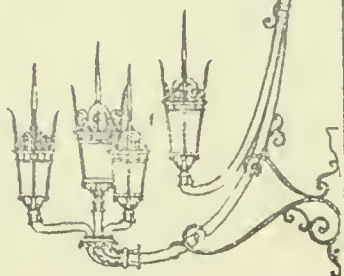


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PROPOSAL FOR SUBMISSION TO THE
BOSTON REDEVELOPMENT AUTHORITY
136-142 HIGH STREET, CHARLESTOWN, MA.
PARCEL R-96
CHARLESTOWN URBAN RENEWAL AREA,
MASS PROJECT R-55

Mr. Stephen Coyle
Director
The Boston Redevelopment Authority
One City Hall Square
Boston, MA. 02201

RE: Parcel R-96
136-142 High Street
Charlestown, MA.

Dear Sir:

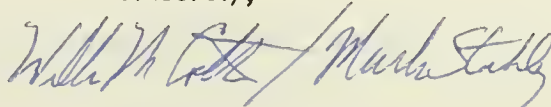
It is with common concern that we present to you and The Boston Redevelopment Authority (BRA) our development proposal for Parcel R-96 in The Charlestown Urban Renewal Area. Currently the greatest dilemma facing both the City of Boston and Charlestown is that of providing quality housing to their long-term residents. Many of these people have been displaced and disregarded during the recent economic growth period in Boston. Our proposal, through the guidance of the BRA, is an attempt to remedy the economic inequities in the Charlestown Housing Market.

We, as developer and contractor, have had various experiences in all phases of real estate investment and development. Our market niche is to rehabilitate abandoned buildings that have been traditional hazards in their respective neighborhoods. Most recently we finished a project quite similar in construction and purpose to Parcel R-96. In May of 1987, we completed a total rehabilitation of nine (9) units in South Boston. Those three (3) attached wood-frame buildings had been abandoned for over thirteen (13) years and had been the victim of numerous fire incidents. The buildings were deeded to Mark Stahley from The Public Facilities Department of The City of Boston with the restriction of providing affordable housing. Through our development and construction effort these (9) units are completed and occupied at affordable rents of \$450 per month. The project was a success for the developer, the City of Boston and above all the new residents. It is a clear example of our desire, and ability to participate in a joint venture of public and private interest.

Our proposal for Parcel R-96 is to completely rehabilitate the building to a finished product of twelve (12) units. Each unit will have two (2) bedrooms and one (1) bathroom. We propose that one hundred percent (100%) of the units will be marketed through the local Charlestown Economic Development Corp. (CEDC). Also, we propose the CEDC to be the recipient of the 25% profit participation as a non-profit group. These funds will be used to offset a large portion of the downpayment cost for the purchases of the affordable units. In addition we are increasing the affordable units for the 50% requested in the development guidelines to 67% of these units.

We thank you for extending the opportunity to present this proposal. Our goals and objectives are compatible with both the BRA and the long-term residents of Boston's neighborhoods. We look forward to the opportunities and challenges of Parcel R-96 in Charlestown.

Sincerely,

The block contains two handwritten signatures in blue ink. The signature on the left is 'William M. Cotter' and the signature on the right is 'Mark T. Stahley'. They are written in a cursive, flowing style.

William M. Cotter
Mark T. Stahley

CHARLESTOWN RESIDENTIAL REDEVELOPMENT

136-142 HIGH STREET

CHARLESTOWN, MA

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PARCEL R-96

136-142 HIGH STREET
CHARLESTOWN, MA.



BOSTON REDEVELOPMENT AUTHORITY
Library

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY
136-142 HIGH STREET
CHARLESTOWN RESIDENTIAL DEVELOPMENT
CHARLESTOWN, MA.

INTRODUCTION:

Mark Stahley, William Cotter and Stahley Corp. are developers and contractors with experience in all phases of real estate development, construction and marketing. We as developers and contractors have taken on identical types of projects as this, in the City of Boston. Our market niche is to rehabilitate abandoned buildings that have been traditional hazards in their prospective communities. In May 1987 we completed a total rehabilitation of nine (9) units. Those three (3) attached wood frame buildings had been abandoned for over thirteen (13) years and had been the victim of numerous fire incidents. The buildings were deeded to Mark Stahley from the Public Facilities Department of the City of Boston, with the restriction of providing affordable housing. We completed these quality units. They are now all occupied at affordable rents of \$450 per month. This project is a success for us, the City of Boston and more importantly the residents of South Boston. The project in South Boston and hopefully this proposed project, are fine examples of our desire and ability to participate in a joint venture of public and private interest.

Concept & Objectives

Mark Stahley, William Cotter and hopefully the Charlestown Economic Development Corporation (C.E.D.C.) plan to form a joint venture to develop these proposed twelve (12) units. (see 25% Non Profit Partner Letter).

Our concept and objectives are simple and straight forward:

Provide quality affordable housing to the long term residents of Charlestown.

The Boston Redevelopment Authority (The Authority) has requested proposals on Parcel R-96, which will respond to the needs of the community of Charlestown. The guidelines specifically request a development which will provide for a certain percentage of affordable housing. Mark Stahley and William Cotter propose not only to meet the guidelines requested by The Authority but will exceed them as follows:

	<u>Authority's</u> <u>Guidelines</u>		<u>Stahley & Cotter</u> <u>Proposal</u>	
		%		%
Total Units	12	1.000	12	1.000
Market Rate Units	6	0.500	4	0.333
Moderate Rate Units	3	0.250	4	0.333
Low Income Units	3	0.250	4	0.333

Our proposal will produce eight (8) affordable housing units, or 67 % of the twelve units to be developed. All the units will consist of two (2) bedrooms and one (1) bathroom, with net livable area of approximately 690 square feet. We will increase the rear portion of buildings 138, 140 and 142 High Street from their present two (2) story level to a three (3) story level, to conform with the rest of the existing structure. (see Plot Plan). We will also create a street level walking egress in the rear of buildings 140 and 142 High Street, which will create access out to Walker Street for all four (4) buildings. Currently there is not a rear egress from these buildings.

Our proposal, with the eight (8) affordable housing units, is predicated on one basic underlying theme. That is to provide quality affordable housing to the long-term residents of Charlestown. Many of these people have been displaced and disregarded during the recent economic growth in Boston. Our proposal, through the guidance of the Boston Redevelopment Authority, is an attempt to remedy some of the economic inequities in the Charlestown housing market.

WEST EIGHTH STREET, SOUTH BOSTON - SIMILAR TO THIS PROJECT

WEST EIGHTH STREET

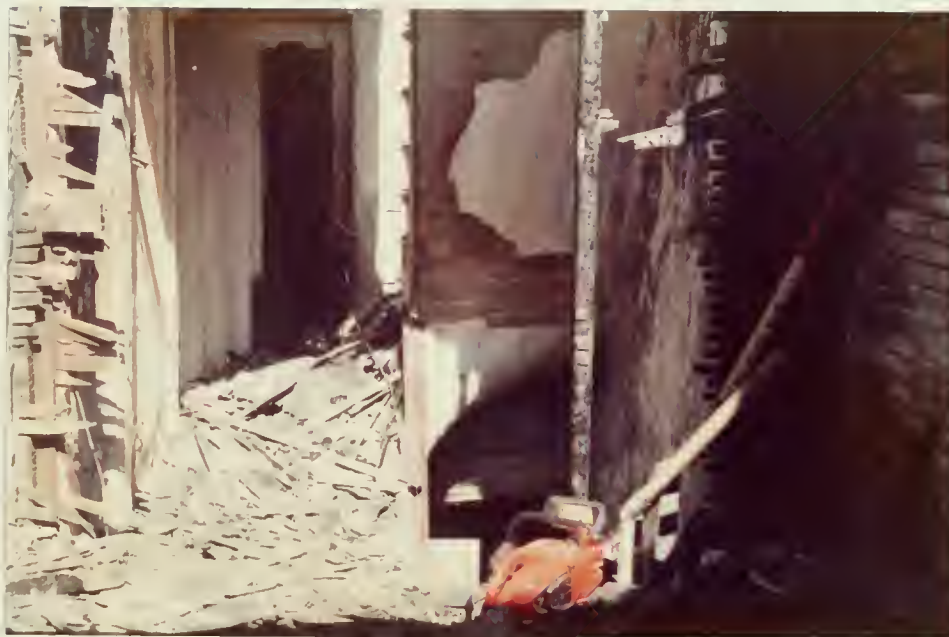
The photographs on the following pages are of a similar project to this proposal. The nine (9) units were rehabbed by Mark Stahley and William Cotter. It is located at 179-183 West 8th Street. South Boston MA. The demolition and construction was completed in May 1987, within the ten month construction period. Financing was arranged through Boston Five Cent Savings Bank. The building is 100% occupied at affordable rents of \$450.00 per month. The units have been constructed of the highest quality materials, just as this proposed project will be.

























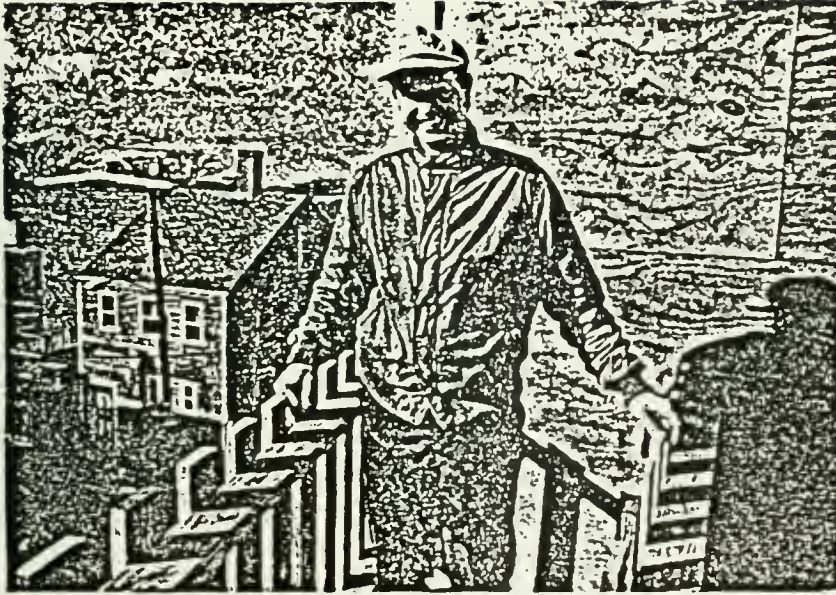


BREAKING GROUND

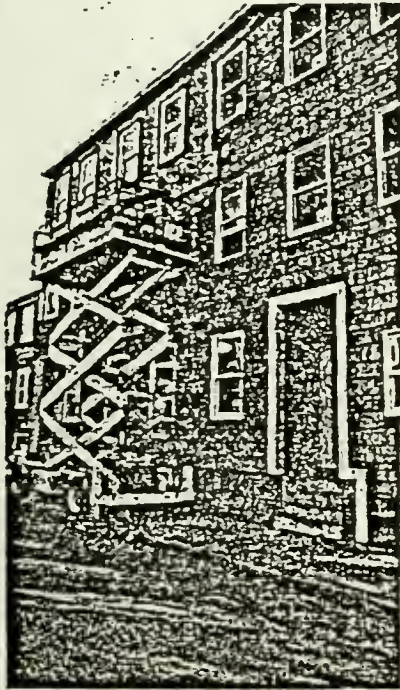


**A REPORT ON BOSTON HOUSING
POLICY AND PERFORMANCE**

APRIL, 1987



Mark Stahley



This city-owned vacant building in South Boston will soon become nine affordable apartments, renovated by Mark Stahley.

NINE NEW APARTMENTS

The building on West 8th Street in South Boston was literally falling down. A fire had destroyed the interior. From inside the charred remains, the sky was visible. In the basement were weeds which had sprouted during the three years there was no roof. Last January, 1986, the best thing to do with the building at number 179-183 West 8th Street seemed to be to knock it down.

Now, a year later, nine families are just two months away from moving in. Rent will be \$400 to \$450 a month for newly renovated apartments which would ordinarily bring in \$600 to \$700 a month. The sun still shines down into the building, but now it's through skylights that adorn the newly installed third floor.

A year ago, the City's Public Facilities Department sold the charred wreck on West 8th Street to the Stahley Corporation for \$20,000—a small amount compared to the \$120,000 to \$150,000 the building (even torn down and sold as a vacant lot) might have fetched in Boston's presently booming market. The city's sale came with a condition that once the building was renovated, rents could not exceed \$450 a month.

That was fine with developer Mark Stahley. He was still able to secure a commitment from the Boston Five Cents Savings Bank to finance the renovations.

Unlike most general contractors who bid on a development project and then farm out the work to sub-contractor. Founded by 27-year-old Mark Stahley with the help of his 30-year-old brother Peter—both South Boston natives—the company employs its own team of carpenters, plumbers and electricians. There would be no need for mark up construction costs. And overhead would be minimal.

"I have to watch the numbers carefully, since the bank will give me only so much and there's a limit on the rents. But so far, everything has been right on target," says Stahley, a graduate of Boston College High School and Suffolk University.

"It's a fantastic partnership. The private sector gets a good shot in the arm and the city does well with more affordable housing."

Stahley lived in South Boston during his childhood. He has already promised one of the new apartments on the third floor to a young woman who lives across the street and is soon to be wed.

"I wasn't looking to put bankers and lawyers into the building," says Stahley, who was recently married and is expecting a child.

"I wanted to be able to give it to people, like an old lady living on a fixed income, who can't afford \$600 to \$700 a month. I lived in tenements growing up. I know what it's like. I'm glad to be able to give something back to the city."

COMMUNITY & NEIGHBORHOOD SUPPORT LETTERS

MR. WILLIAM M. COTTER
MR. MARK T. STAHLEY

RE: Proposed rehab of 136-142 High Street, Charlestown, MA

Dear Sirs:

We have reviewed your preliminary plans and proposal for submission to the Boston Redevelopment Authority for the referenced abandoned buildings. We understand that this proposal will include a minimum of 50% affordable housing that will be available to Charlestown residents. This proposal will be beneficial to both the residents and community of Charlestown. We hereby endorse and support your efforts for the improvements planned at 136-142 High Street in Charlestown, Mass.

NAME	ADDRESS
David Meller	18 FRANKLIN ST CHARLESTOWN, MASS.
Shebna Lavalles	21 Walker St Char'n
Rhanchi Burns	21 Walker St Char'n
Rosemary Lavalles	21 Walker St Char'n
Helenzy R. Ernando.	48 Walker St Char'n
Mike Fernandes	48 Walker St. Char'n
Betty McLaughlin	37 Walker St Char'n
Amos W. Broderick	134 High St Charlestown
Patricia K Broderick	134 High St Charlestown
Carmen Mee	57 High St. Char.
Kathleen Blackmore	135 High St. Char'n
Richard F. Wheeler	18 Franklin Charlestown
Eleanor Wehler	18 Franklin St Charlestown

COMMUNITY & NEIGHBORHOOD SUPPORT

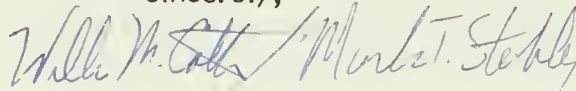
Mr. Stephen Coyle
Director
The Boston Redevelopment Authority
One City Hall Square
Boston, MA. 02201

Dear Sir:

We at Stahley Corp. felt that it was necessary to meet with all attached property abbutters of Parcel R-96, to discuss our proposal and their concerns. In these meetings such concerns as conformity of exterior clap board, detailed work, rodent extermination, continuation of roof designs and applications, repair and repointing of existing brick fire wall, orgonizing demolition and dumpster removals. All these issues have been discussed in depth. When we are designated for this project, all concerns will be vigorously meet. All ottached abbutters have given support to our proposal. We look forward to working with them, the Charlestown community and BRA.

The following letters spell out Mork Stahley and William Cotter's intentions of community and neighborhood involvement. We have asked the Charlestown Economic Development Corporation (CEDC) to accept an twenty-five (25%) Net Profits Interest in this project. There will be no liability on the construction debt to the CEDC, Stahley and Cotter will assume all liability. Also we ask that the CEDC market the finished quality units on a commission basis.

Sincerely,

Handwritten signatures of William M. Cotter and Mark T. Stahley in blue ink. The signature of William M. Cotter is on the left, and the signature of Mark T. Stahley is on the right, with a diagonal line separating them.

William M. Cotter
Mark T. Stahley

Mr Kevin Roche
1 Church Court
Charlestown, MA. 02129

RE; Parcel R-96, 136-142 High Street Charlestown MA.

Dear Sir;

We are writing in regard to your role as an advisor to the Charlestown Economic Development Corporation (C.E.D.C.), Particularly in the area of affordable housing. We are in the process of submitting a development and rehabilitation proposal for the property located at 136-142 High Street in Charlestown, MA. The Boston Redevelopment Authority (BRA) has requested that the proposal be composed of at least 50% affordable housing. Therefore six (6) of the units would be affordable housing. Also, the (BRA) has specifically requested that all proposals include a twenty five percent (25%) equity participation in the development by a Non-Profit Group.

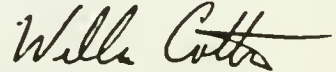
The proposal must include "Documentation of the 25 percent equity participation in the project by a Community Development Corporation, Neighborhood Development Corporation, or Minority Business Enterprise." We are proposing that the Charlestown Economic Development Corporation be the recipient of our (25%) profit participation. These funds would be used to offset a large portion of the downpayment cost for purchasers of the affordable units. In addition, we would like the C.E.D.C. to market all the units.

We, as developer and contractor, have various experiences in all phases of real estate investment and development. Our market niche is to rehabilitate abandoned buildings that have been traditional hazards in their respective neighborhoods. Most recently we finished a project quite similar in construction and purpose to Parcel R-96. In May of 1987, we completed a total rehabilitation of nine (9) units located at 179, 181, and 183 West Eight Street in South Boston. These three (3) attached wood frame buildings were deeded to Mark Stahley from the Public Facilities Department of the City of Boston with the restriction of providing affordable housing. Through our development and construction effort, these nine (9) units are now completed and rented at affordable rents of \$450.00 per month. The project was a success for the developer, the City of Boston and above all the new residents. It is a clear example of our desire and ability to participate in a joint venture of public and private interest.

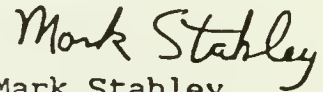
We hereby extend an invitation to you, the C.E.D.C. and other concerned citizens of Charlestown, to inspect this property at your convenience. We have numerous photographs of the previous condition of the building. Please do not hesitate to call either of us if you have any questions.

1

Sincerely

A handwritten signature in cursive script, appearing to read "Willie Cotter".

William Cotter

A handwritten signature in cursive script, appearing to read "Mark Stahley".

Mark Stahley

268-4598

1

High Pharmacy, Inc.

54 HIGH STREET
CHARLESTOWN, MASSACHUSETTS 02129
(617) 242-0415

Mr. Stephen Coyle, Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

RE: Parcel R-96, (136-142 High St. Charlestown, MA.)

Dear Sir:

I am the owner and operator of the High Street Pharmacy located at 54 High St. in Charlestown, MA. I have been in Charlestown for over twenty-five(25)years. In that period I have seen dramatic transition occur. I understand that the referenced abandoned property is currently the subject of rehabilitation proposals through The Boston Redevelopment Authority. These proposals must include affordable housing.

I have had the opportunity to review and discuss the preliminary plans and proposal to be submitted by Mark T. Stahley and William M. Cotter. Their proposal will be beneficial for both High Street and the residents of Charlestown. I have known Mark Stahley for many years. I have used his contracting service in the past and I have been extremely satisfied with his work.

I hereby endorse and support the rehabilitation proposal being submitted by Mark T. Stahley and William M. Cotter for the property located at 136-142 High Street in Charlestown.

Sincerely,



Carmen Merlino

Mr. Stephen Coyle, Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

RE: Parcel R-96, (136-142 High St. Charlestown, MA.)

Dear Sir;

I am the owner of a three(3)story wood frame building located at 21 Walker Street in Charlestown. My residence abuts and is attached to the referenced buildings. I understand that these abandoned buildings are currently the subject of rehabilitation proposals. Certain affordable housing guidelines have been established by The Boston Redevelopment Authority and the residents of Charlestown.

In this regard, I have reviewed and discussed the preliminary plans and proposal to be submitted by William M. Cotter and Mark T. Stahley. Their proposal will be beneficial to both the residents and community of Charlestown. I hereby endorse and support their effort and plans for the improvement at 136-142 High Street in Charlestown.

Sincerely,

A handwritten signature in cursive script that reads "Thelma Lavallee". The signature is fluid and elegant, with the first letter of each word being capitalized and prominent.

Thelma Lavallee
21 Walker Street
Charlestown, MA 02129

Mr. Stephen Coyle, Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

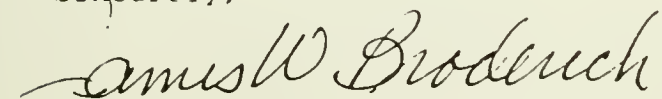
RE: Parcel R-96, (136-142 High St. Charlestown MA.)

Dear Sir;

I am the owner of a three(3)story wood frame building located at 134 High Street in Charlestown. My residence abuts and is attached to the referenced buildings. I understand that these abandoned buildings are currently the subject of rehabilitation proposals. Certain affordable housing guidelines have been established by The Boston Redevelopment Authority and the residents of Charlestown.

In this regard, I have reviewed and discussed the preliminary plans and proposal to be submitted by William M. Cotter and Mark T. Stahley. Their proposal will be beneficial to both the residents and community of Charlestown. I hereby endorse and support their effort and plans for the improvement at 136-142 High Street in Charlestown.

Sincerely,

A handwritten signature in cursive script that reads "James W. Broderick". The signature is written in dark ink and is positioned below the word "Sincerely,".

James Broderick
134 High Street
Charlestown, MA 02129

Report - Sub-Committee on Future Projects

To - Board, CEDC

Kovacevic and Roche responded to request by William Cotter to view a 9-Unit re-hab project done by Mr. Cotter and Mark Stahley in South Boston.

We reported to Mr. Cotter that the Board could not involve the Corporation until the BRA selected a developer. However, we would look at his work.

Essentially, we were trying to maintain the CEDC's visability as a local non-profit corporation interested in doing affordable housing.

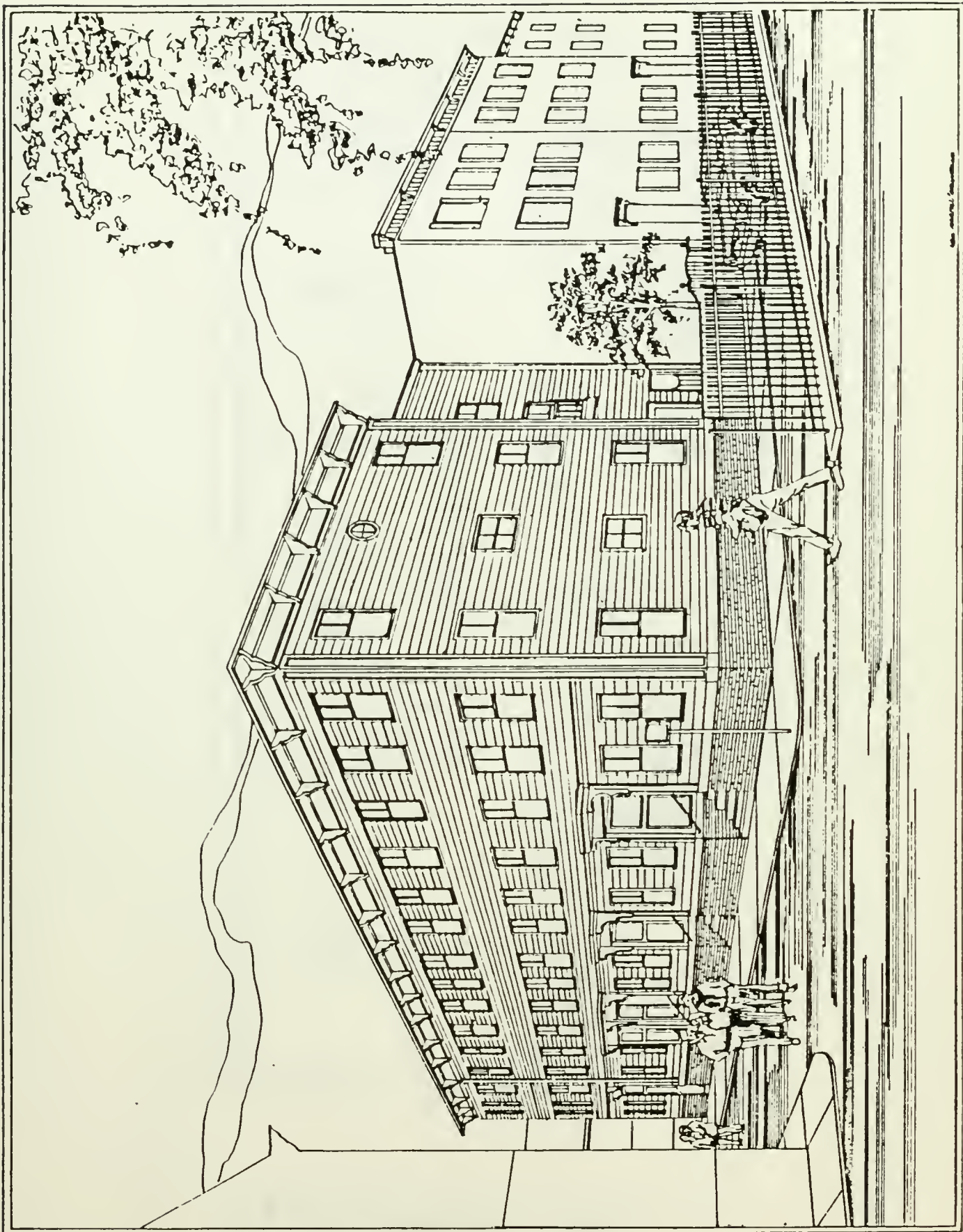
Mr. Cotter explained that the BRA had written the RFP so that some local EDC would handle some of the marketing of affordable condos; and there would also be a payment to an EDC out of anticipated profits.

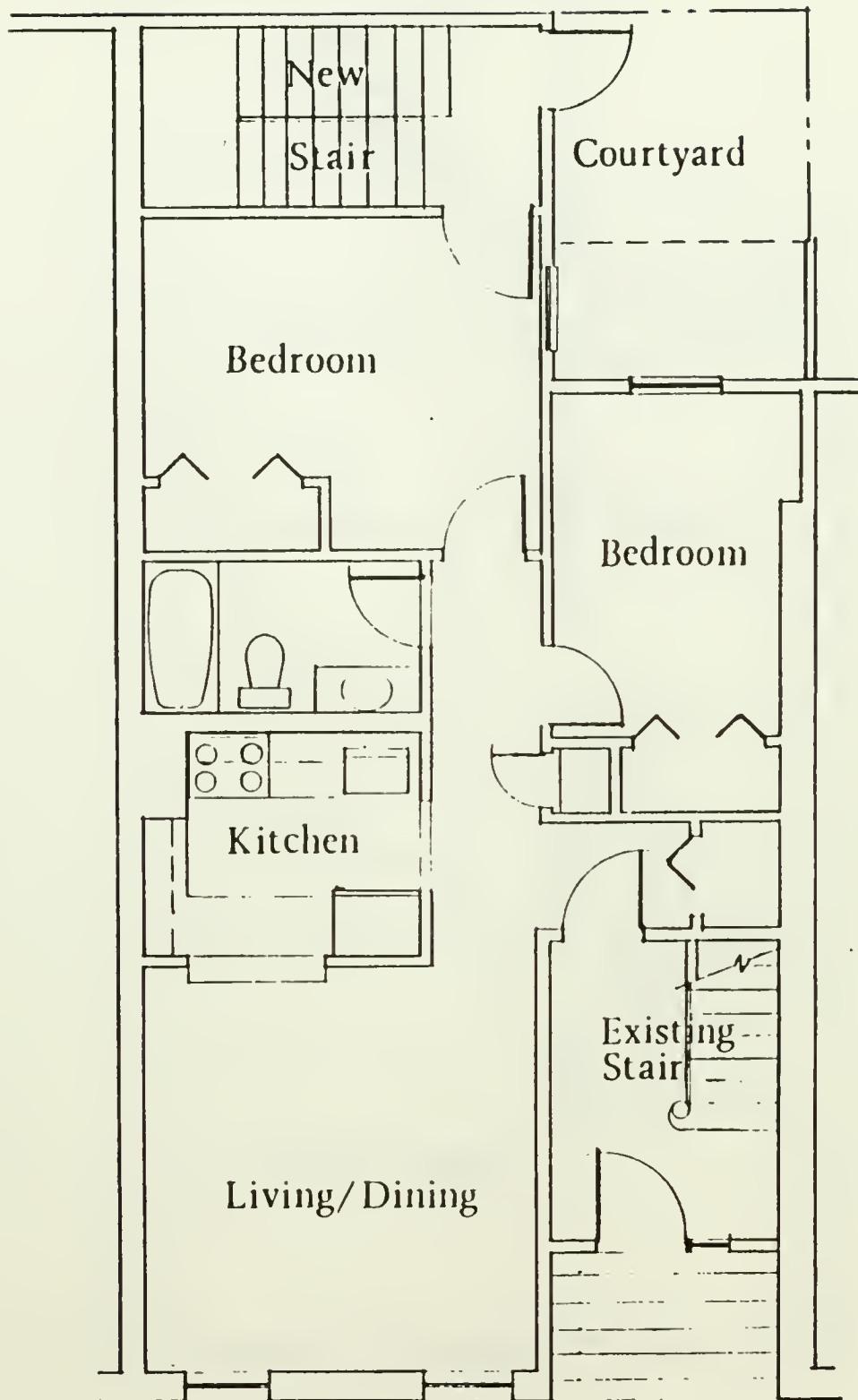
This developer did an impressive job on this project.

Kerin Roche
13 July 1987

PRELIMINARY ARCHITECTURAL DATA

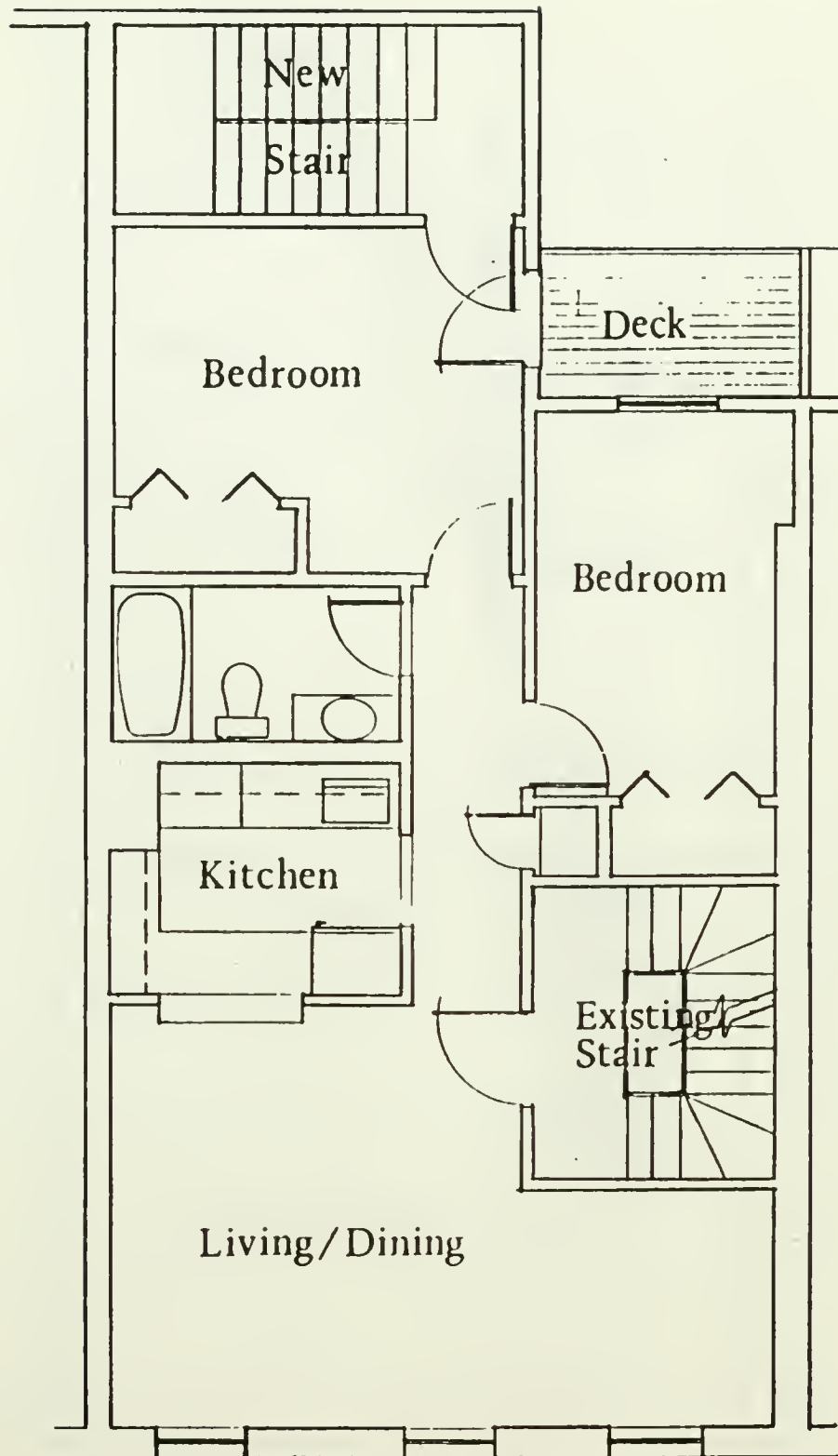
All Exterior and Interior designs will be subject to BRA approval



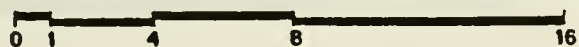


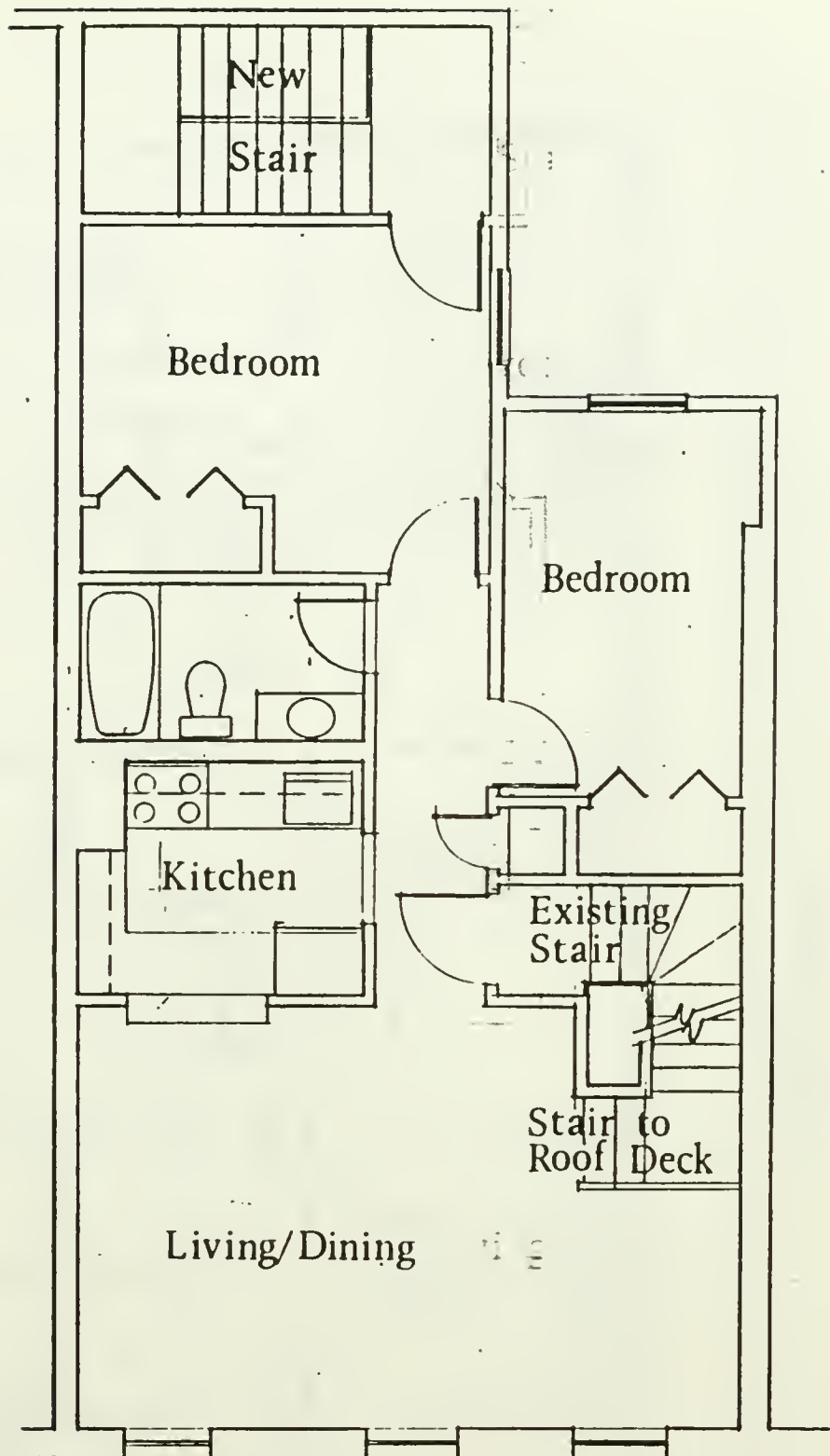
FIRST FLOOR PLAN



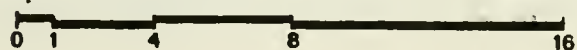


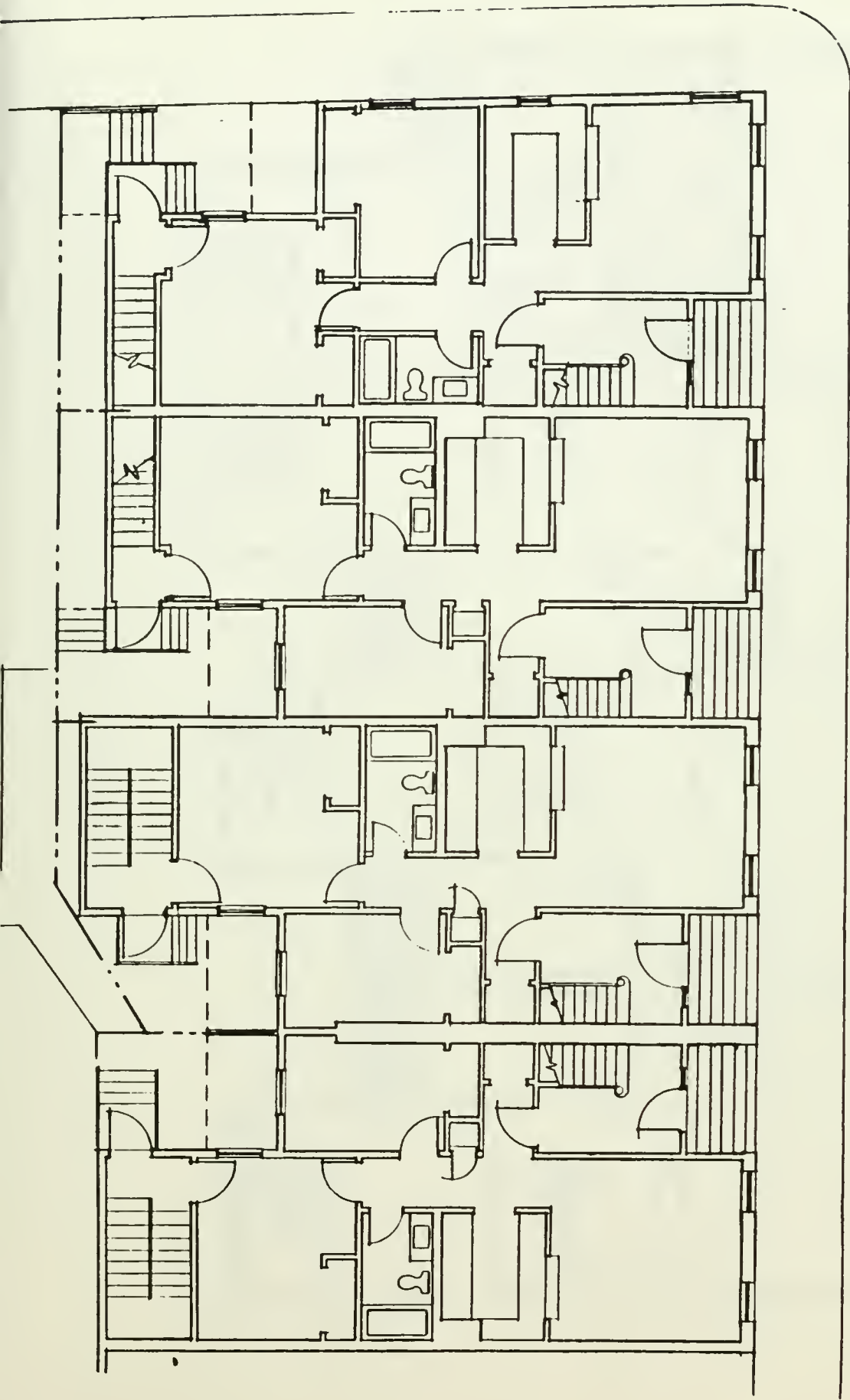
SECOND FLOOR PLAN





THIRD FLOOR PLAN

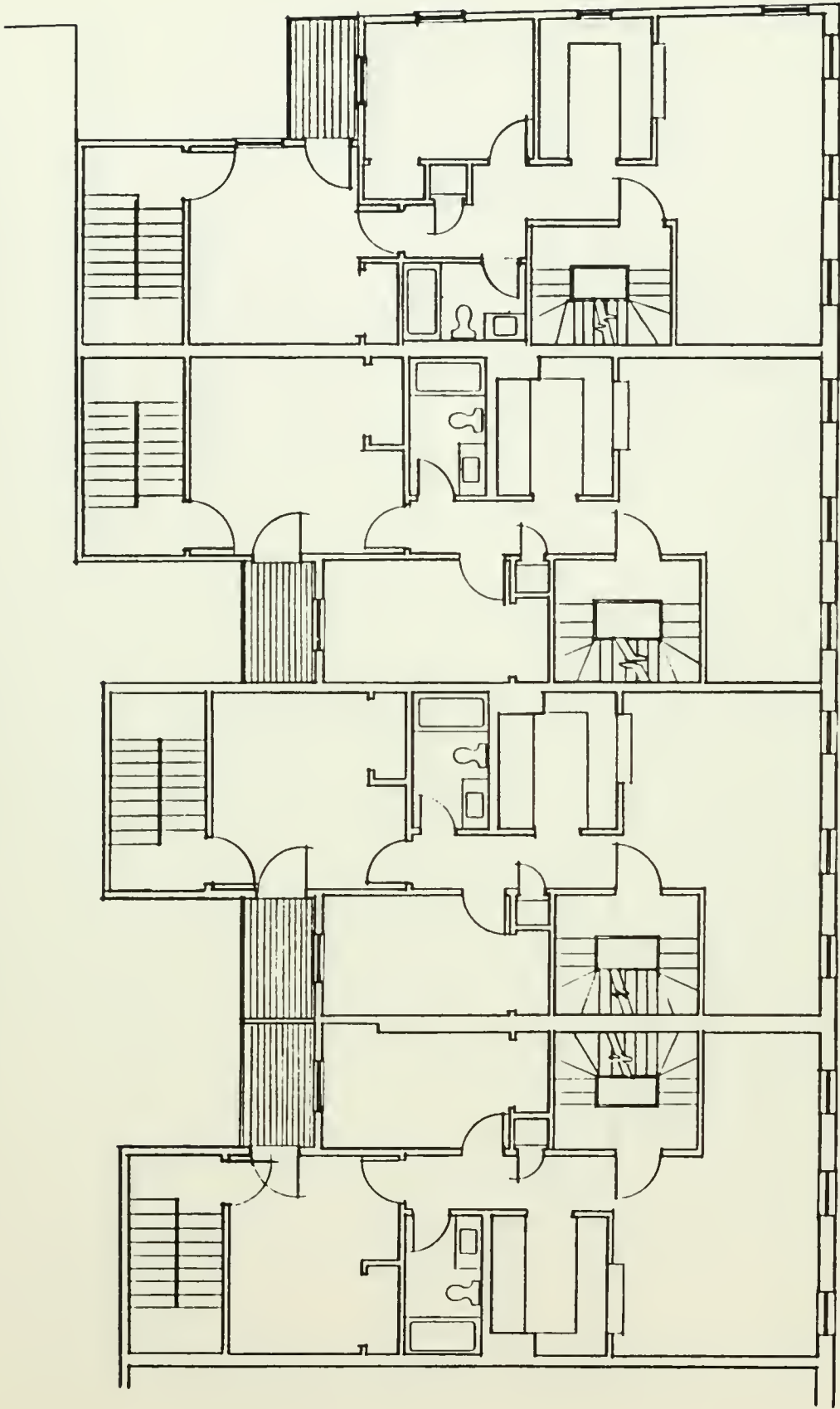




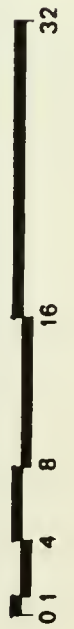
High Street

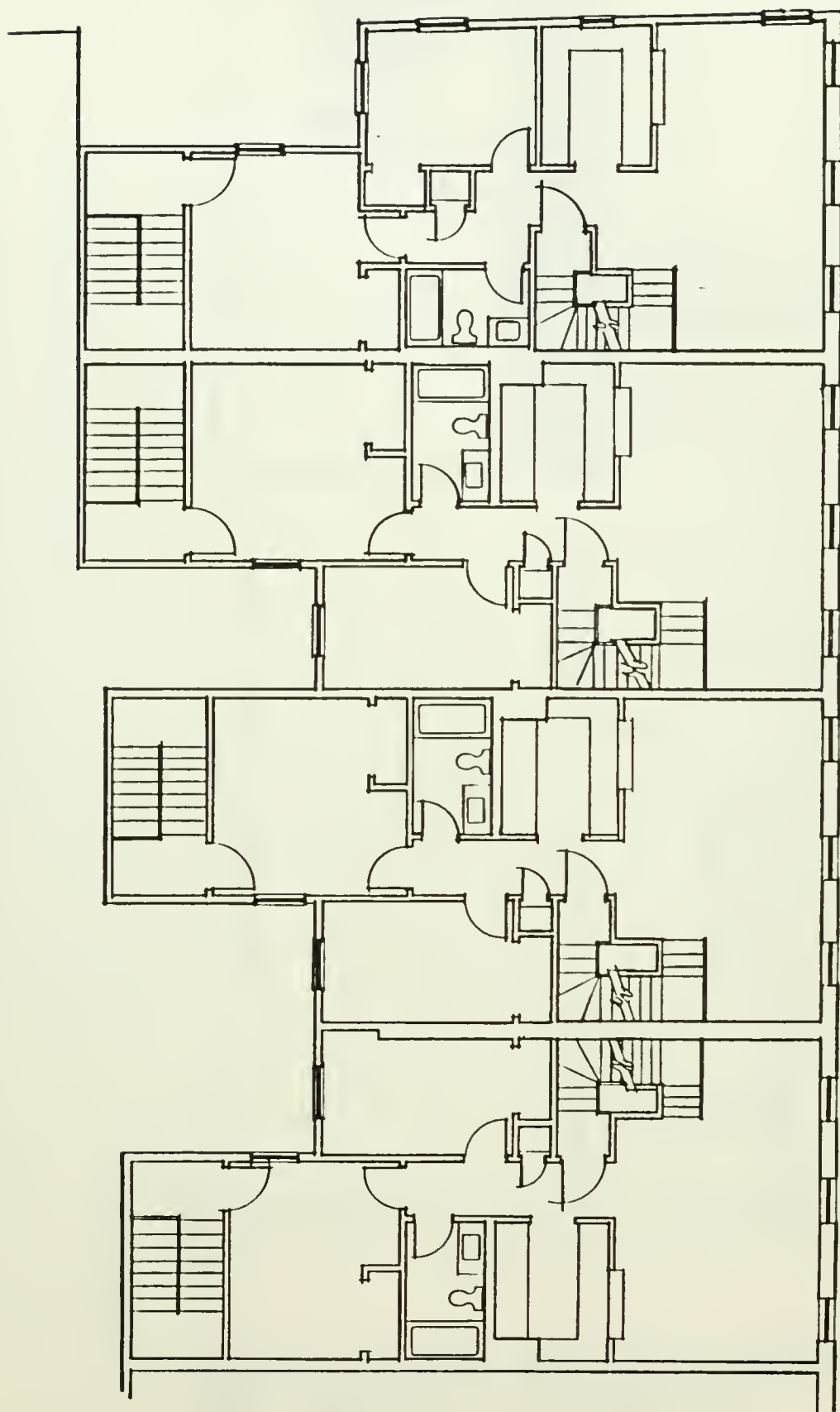
FIRST FLOOR PLAN



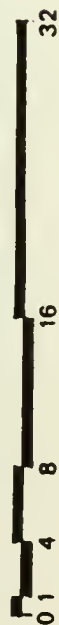


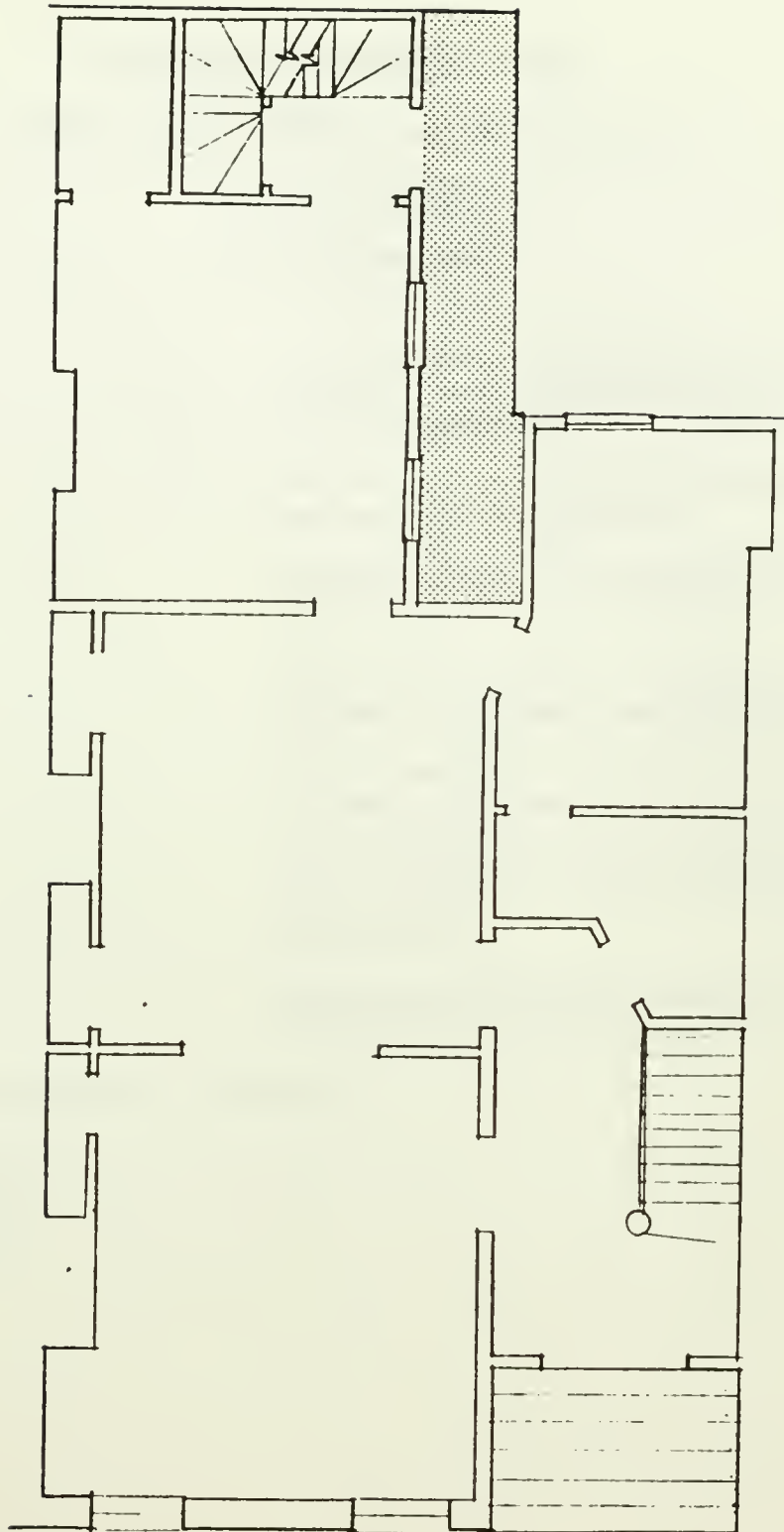
SECOND FLOOR PLAN





THIRD FLOOR PLAN





PLAN SHOWING EXISTING LAYOUT
AND PROPOSED INCREASE IN
FLOOR AREA

PRELIMINARY SPECIFICATIONS
CHARLESTOWN RESIDENTIAL DEVELOPMENT
136-142 HIGH STREET
CHARLESTOWN, MA.

The Building:	The High Street Condominiums consists of the complete rehabilitation/renovations of the existing buildings. The buildings are comprised of three (3) floors and roof with full basements.
Basement:	Mechanical Room and three (3) partitioned storage areas.
First Floor:	One apartment with two (2) bedrooms, one (1) full bath, laundry room, and common area.
Second Floor:	One (1) apartment with two (2) bedrooms, one (1) full bath, laundry room, and common area.
Third Floor:	One (1) apartment with two (2) full bedrooms, one (1) full bath, laundry room, roof deck and common area.
Parking:	Adequate parking will be arranged by the Boston Redevelopment Authority.

* Specifications will apply for all buildings

136 High Street
138 High Street
140 High Street
142 High Street

SPECIFICATIONS

Walls and Ceilings:	<p>All exterior walls to have 1/2" blueboard, with skimcoat finish with 3 1/2" foil faced insulation.</p> <p>Interior walls to have 1/2" blueboard with skimcoat finish. All demising walls to have 5/8" fire code blueboard each side.</p> <p>Bath walls where directly exposed to moisture shall have 1/2" moisture resistant board. Tub to have fiberglass tub surround.</p> <p>Ceilings to be 5/8" fire code blueboard. All ceilings to have 6" insulation for sound insulation purposes and textured finish.</p>
Exterior Decks:	All pressure treated with galvanized fasteners.
Roof:	Three (3) ply glass fiber, vented and flashed.
Finishes:	<p>Interior wall painting shall be one (1) coat primer and two (2) coats finish. Color to be neutral.</p> <p>Interior doors and casing shall be painted white.</p>
Flooring:	<p>Bedrooms and Livingroom shall be carpeted. Carpeting to be Philadelphia brand with padding.</p> <p>Kitchen shall have Armstrong or equal sheet vinyl.</p> <p>Common areas, stairs and hallways shall have a commercial grade carpet with padding.</p>
Cabinetry:	<p>Kitchen cabinets shall be Merillat brand, "nouveau" series with plastic laminated countertops with four (4) inch backsplash.</p> <p>Bathroom vanity shall be twenty four (24) inches, Merillat brand with cultured marbletop.</p>
Windows:	Anderson double hung with insulating glass and screens or Anderson casement with insulating glass and screens.
Exterior Doors:	Doors to be Brosco steel, insulating units.
Exterior Finish:	Cedar clapboard with pine trim.

Interior Doors:	Apartment entry doors shall be flush "B" label doors shall be hollow core, six (6) panel masonite.
Heat:	Gas fired circulating hot water system. Two zones with Burnham gas furnace.
Electrical:	60 Amp service per unit with panel located in each unit. High hat light fixtures in halls and kitchen. Paddle fan in Livingroom. All other fixtures to be spec. brand. Each unit shall have an intercom system and smoke detectors. Common area and exterior area shall be lighting. Common areas to have smoke detectors.
Appliances:	Range to be high quality 30" gas by General Electric. Dishwasher to be Hotpoint. Hot water heater to be Bradford brand.

A R C H T E L L I C

With offices in Portland and Boston Archtellic offers professional design services in Architecture, Planning, Interior Architecture and Space Planning. Since 1982, the firm has served private developers, individuals and corporations in Maine, New Hampshire, Massachusetts, New York and Connecticut. Prior to the establishment of Archtellic the partners were all principals in architectural practices in Boston, Portland and Bangor Maine.

Projects have included urban mixed use developments, Office and Retail Developments and Elderly and Family Housing, as well as small scale commercial projects and single family residences.

Annual commissions range from 60-100 projects totalling \$30 to \$50 million in construction cost.

Archtellic's success and steady growth are a product of the company's emphasis on Architecture and Planning as a Service endeavor. A service that professionally and creatively addresses the issues of budget, timeliness and quality in the development of successful architectural solutions.

Partners

William K. Hopkins, Portland

B. Arch. Pratt Institute, New York, NY
NCARB Certification
Registered Architect Maine, Connecticut, New York
Principal, William Hopkins Associates 1981-1983

David Lloyd, Portland

Architectural Association, London England
B. Arch. Boston Architectural Center, Boston, MA
NCARB Certification
Registered Architect Maine, New Hampshire, Massachusetts
Principal, Lloyd & Lloyd Architects 1976-1983

John P. Pearson, Boston

B.A Sociology/Anthropology Oberlin College, Oberlin, OH
B. Arch. Boston Architectural Center, Boston, MA
NCARB Certification
Registered Architect Massachusetts, New Hampshire, Connecticut
Principal, Broadstreet Design Group Architects, Inc. 1979-1986

Associates

Manning E. Morrill, Portland

Lee F. Harvey, Portland

Cynthia T. Sabin, Portland



Senior Architect

DOUGLAS COLE SMITH FAIA

Education

University of Pennsylvania - B.S. Architectural
Engineering

Professional Experience

Douglas Cole Smith, AIA
Ashley/Myer/Smith, V.P.
Hugh Stubbins Associates, V.P., Executive
Architect

Professional Associations

American Institute of Architects
Massachusetts State Association of Architects
Boston Society of Architects

Past President

Boston Society of Architects
Massachusetts Construction Industry Council
Massachusetts Building Congress

Public Service

American Arbitration Association - Arbitor
City of Newton - Designer Selection Committee
and Building Board of Appeal
Massachusetts Architectural Registration Board
SBCC - Construction Materials Safety Board

Registered

Commonwealth of Massachusetts
State of Rhode Island

Representative Projects

Brooks Block Rehabilitation
Portland, Maine

Historic five story commercial building in the Old Port.

Chandler's Wharf
Portland, Maine

Ninety unit luxury condominium development in seven buildings with covered parking.
Associated Architects CBT/Casendino, Inc.

Elderly and Family Housing

Fifteen completed new developments throughout Maine ranging in size from 30 to 34 units under Farmer's Home Administration program.

Fisherman's Wharf Mixed Use Development
Portland, Maine

Three story Retail, Office and Parking development.

Guest House/Health Club for a private Residence
Hollis, New Hampshire

Fitness center, guest quarters and greenhouse on a lakeshore site.

The Kitchen
Cambridge, Massachusetts

Retail stores in Newton, Massachusetts, Waterford and Farmington, Connecticut.

Law Offices for Bernstein, Shur, Sawyer and Nelson
Portland, Maine

Thirty-four thousand square feet of space on three floors of 100 Middle Street.

Long Wharf Mixed Use Development
Portland, Maine

Five story office building with street level retail, twenty-seven luxury condominiums, parking and marina.

Malecite Gardens
Bangor, Maine

Commercial/Residential mixed use development for the Malecite Indians.

The Melody Box
Braintree, Massachusetts

Music box stores in Copley Place and Faneuil Hall Marketplace, Boston, Massachusetts.

Office Interiors for L.L. Bean
Portland, Maine

New facility for eight corporate departments.



One Hundred Middle Street
Portland, Maine

Seven story office development in two buildings with covered parking.

Associated Architects CBT/Casendino, Inc.

Pearl Street Parking Facility
Portland, Maine

Six story parking structure with street level retail.

Reader's Digest Auditorium
New Castle, New York

Three hundred-ninety seat auditorium building at Reader's Digest Headquarters.

Associated Architect George Lloyd

Signal Point Condominiums
Boothbay Harbor, Maine

Thirty-six luxury condominiums in seven buildings with marina.



Clients

The Liberty Group
Portland, ME

McBride Dunham
Portland, ME

Allied Construction
Portland, ME

Bernstein, Shur, Sawyer & Nelson
Portland, ME

Morse Payson & Noyes
Portland, ME

Linewood Development
Portland, ME

Casco Bank
Portland, ME

The Malecite/Baldacci Association
Bangor, ME

Webber Oil Corporation
Bangor, ME

L.L. Bean
Freeport, ME

Nat Clifford
Cape Elizabeth, ME

Mr. & Mrs. Gordon Hurtubise
Cape Elizabeth, ME

Peter Anastos
Yarmouth, ME

Dr. Ronald Moskowitz
Hollis, NH

The Readers Digest Association
Pleasantville, NY

Ned Atkinson Real Estate
Boston, MA

Paul Lohnes
Cambridge, MA

William Sjogren
The Kitchen Stores
Cambridge, MA

American Development Corporation
Stoneham, MA

Stahley Corporation
South Boston, MA

A R C H I T E C T S

Multi-unit Residential Projects Completed

<u>LOCATION</u>	<u>PROJECT</u>	<u>#UNITS</u>	<u>TYPE</u>
Bar Harbor, ME	FmHA Housing	16	Family
Boothbay Harbor, ME	Signal Point	36	Waterfront Condo
Boston, MA	East Brookline St.	4	Condo
Brighton, ME	FmHA Housing	24	Family
Dover Foxcroft, ME	FmHA Housing	24	Family
Ellsworth, ME	FmHA Housing	24	Elderly
Farmington, ME	FmHA Housing	24	Family
Gray	FmHA Housing	24	Elderly/ Congregate
Lincoln, ME	FmHA Housing	24	Family
Madison, ME	FmHA Housing	24	Family
Milbridge, ME	FmHA Housing	26	Elderly
Monmouth, ME	FmHA Housing	24,	Family
Naples, ME	Winsor Green	38	Recreational Condo
Pittsfield, ME	FmHA Housing	24	Family
Portland, ME	Andrew Square	16	Apt./Garage
Portland, ME	Bay Village	8	Townhouse
Portland, ME	Chandler's Wharf	90	Waterfront Condo
Rockland, ME	FmHA Housing	20	Elderly
Rumford, ME	FmHA Housing	24	Elderly
Skowhegan, ME	FmHA Housing	24	Family
Skowhegan, ME	FmHA Housing	34	Family
South Boston, MA	West 8th St. Apts.	9	Moderate Income Rehab.
South Portland, ME	Point Village	16	Townhouse
Topsham, ME	FmHA Housing	25	Family
Wintersport, ME	FmHA Housing	36	Elderly

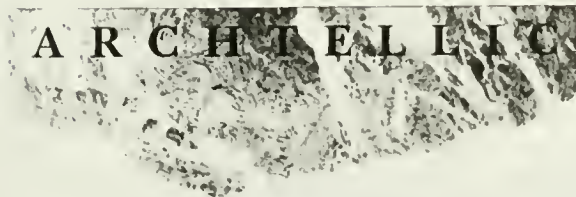


Office Buildings Completed

<u>LOCATION</u>	<u>CLIENT</u>	<u>HEIGHT</u>	<u>SQ. FT.</u>	<u>COST</u>
Bangor, ME	Acadia Realty	2 Stories	16,000	\$ 1,000,000
Bangor, ME	DARB Commercial Realty Trust	2 Stories	8,000	\$ 350,000
Bath, ME	Dirigo Management	3 Stories	15,000	\$ 925,000
Braintree, MA	The Flatley Co.	4 Stories	100,000	\$ 6,000,000 ¹
Peabody, MA	Doulton Aerospace	1 Story	35,000	\$ 1,200,000 ²
Peabody, MA	IAF Company	3 Stories	45,000	\$ 1,700,000 ²
Peabody, MA	JEOL Company	2 Stories	30,000	\$ 1,000,000 ²
Peabody, MA	Salomon Company	1 Story	6,500	\$ 500,000 ²
Portland, ME	Circle Floors	1 Story	5,000	\$ 500,000
Portland, ME	Dead River	5 Stories	12,000	\$ 1,500,000
Portland, ME	Liberty Group	2 Stories	11,000	\$ 440,000
Portland, ME	Liberty Group	7 Stories	200,000	\$12,000,000

(1) John P. Pearson as Principal of Broadstreet Design Group

(2) Douglas C. Smith Architect of Record



Office Interiors

<u>CLIENT</u>	<u>SQUARE FEET</u>
L. L. Bean	25,000 sq.ft.
Bernstein, Shur, Sawyer & Nelson	35,000 sq.ft.
Liberty Group	17,000 sq.ft.
Berry, Dunn, McNeil & Parker	15,000 sq.ft.
Elliot Berv Associates	10,000 sq.ft.
National Life of Vermont	5,000 sq.ft.
Casco Bank	3,000 sq.ft.
Curtis Thaxter Law Offices	
Reader's Digest Association	
- Facility Planning	
- On-Going Interiors Projects	
MacBride Dunham	
- On-Going Interiors Projects	
Pansophic Systems	6,000 sq.ft.
WSBK TV 38	1,000 sq.ft.
Webber Oil	17,000 sq.ft.
Dead River	4,000 sq.ft.

ARCHITELLC

New England Architectural Journal

Several significant projects underway for Portland, Me. based firm Archtellic Architects celebrates first anniversary of Boston office

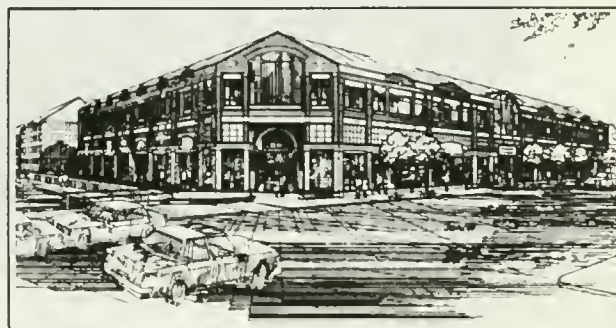
BOSTON, MA. - June 1st marked the first anniversary of the opening of Archtellic's Boston office in the Beebe Building at 129 South St. The office was established in 1982 in Portland, Me. by partners Bill Pearson and David Lloyd,

Archtellic's expansion to Boston and the addition of partner John Pearson, allows a major increase in professional services offered by the company.

Significant projects over the past year represent a

continuing diversity of building types and scale. Examples include:

- A 390 seat Auditorium for the Reader's Digest Corporation presently under construction in New Castle, N.Y.
- The Fisherman's Wharf



Liberty Group's proposed Fisherman's Wharf development, Portland, Maine

Architectural rendering by Gary Irish Graphics

A R C H T E L L I C



Architecture
Planning
Interior Design

84 Middle Street Portland, Maine 04101 (207) 772-6022
129 South Street Boston, Massachusetts 02111 (617) 512-6602

Development on the Portland Waterfront, a 40,000 s/f retail mall, with 28,000 s/f of first class office space and parking on three levels. Retail Consulting is by Todreas Hanley Associates of Boston and ground breaking is scheduled for this summer.

• The Signal Point Condominiums in Boothbay Harbor, Me., a luxury 36 unit development with marina. Occupancy will begin this summer.

• The Maliseet Gardens in the city center of Bangor, Me. A mixed use project in three buildings being developed by the Maliseet Indians. Construction is scheduled for Spring 1988.

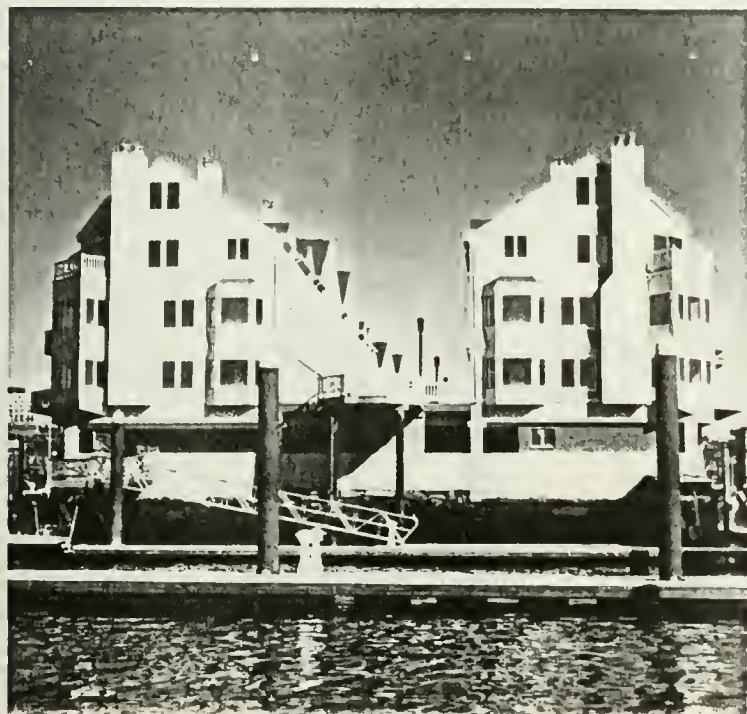
• The Long Wharf Development in Portland, Me. 180,000 s/f of 1st class office space; 17,000 s/f of retail, 27 luxury residential units and marina on 3-acre site. Project is still in design stage.

Chandlers' Wharf, a 90 unit condominium development on Central Wharf in Portland. Associated Architects are CBT/Casendino, Inc. and

construction will be completed this summer.

One of the benefits of the firm's expansion to Boston has been the establishment of a working relationship with Paladin CADD Services, Inc. of Boston. Paladin's work with Archtellic has included computer generated massing studies and production support on the Long Wharf Development, as well as computer drafting and furniture inventory for L.L. Bean's offices. Of special note was a first ever "hands on" computer presentation to the Portland Planning Board last July.

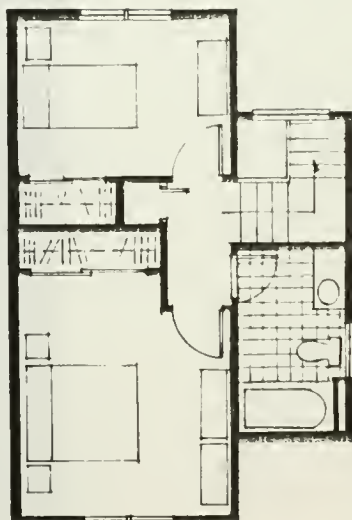
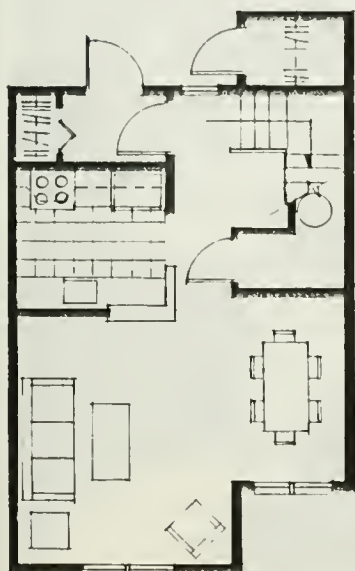
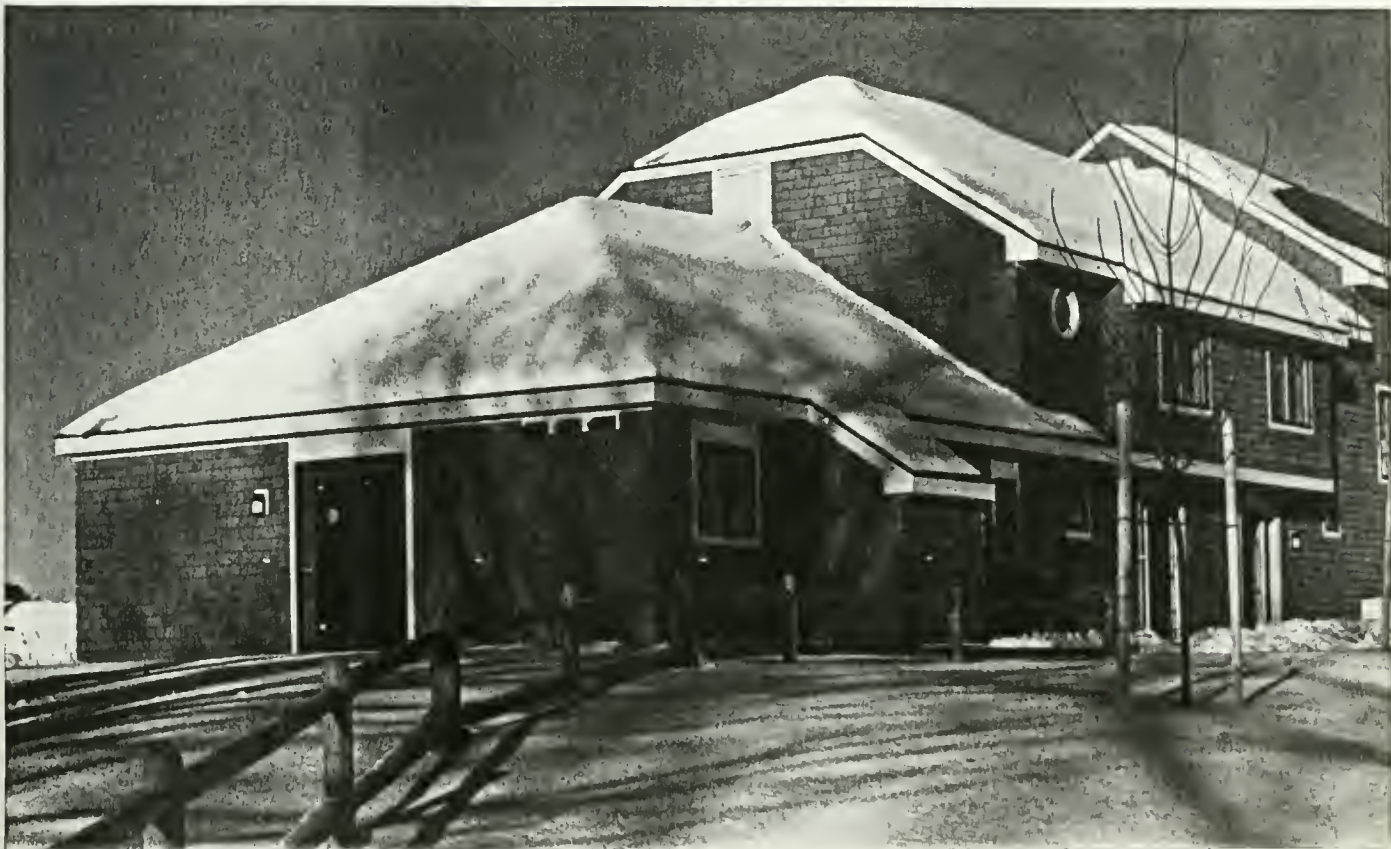
Boston partner John Pearson states, "An advantage of the two city operation is that we have two smaller scale offices with their associated benefits for both client and staff while at the same time having the financial and professional resources of a single 30 person firm. The move also has given us more direct access to markets in Central and Southern New England.



CHANDLER'S WHARF Portland, Maine

Ninety Luxury Condominiums in
seven buildings with covered
parking Associated Architects:
CBT/Casendino.

A R C H I T E C T E L L I C



FAMILY HOUSING

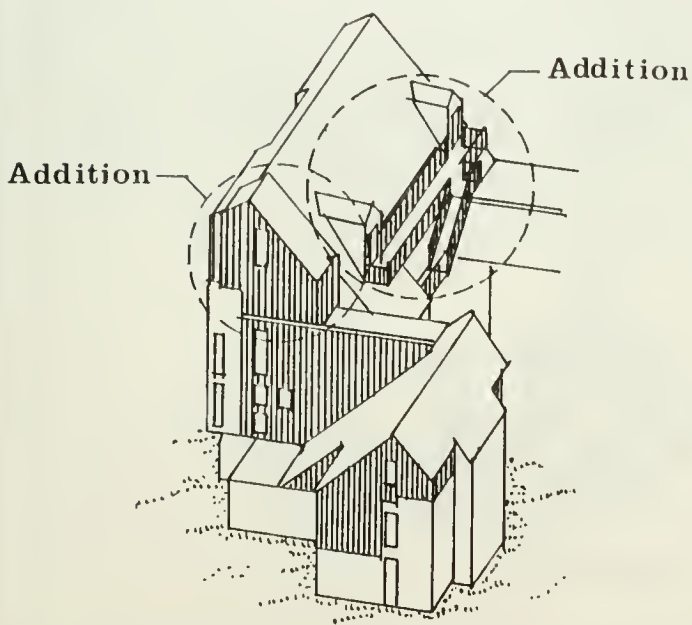
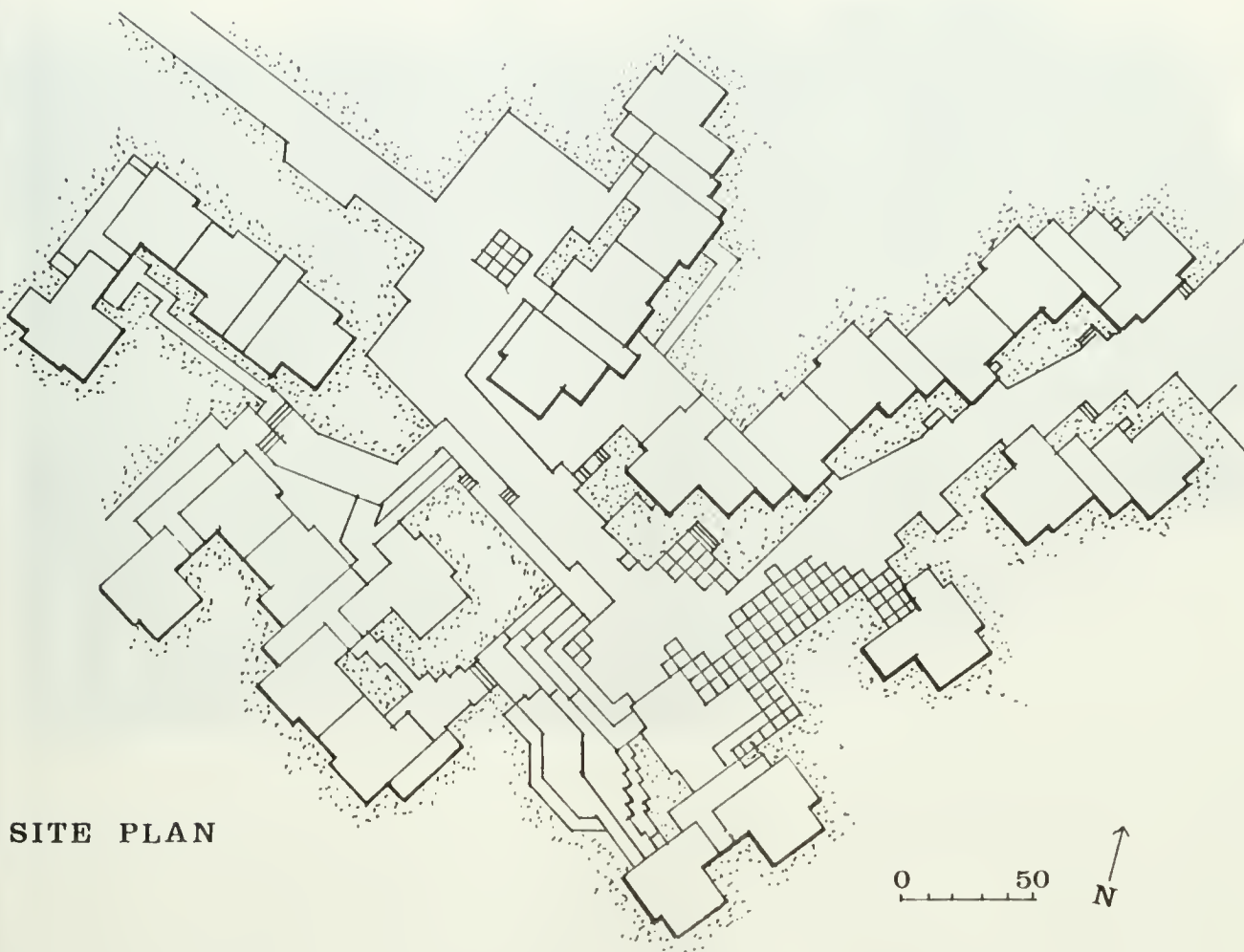
Ten completed projects
with 24-35 units each,
built with the Farmers Home
Administration Program.

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LODGE BUILDING
Hollis, New Hampshire

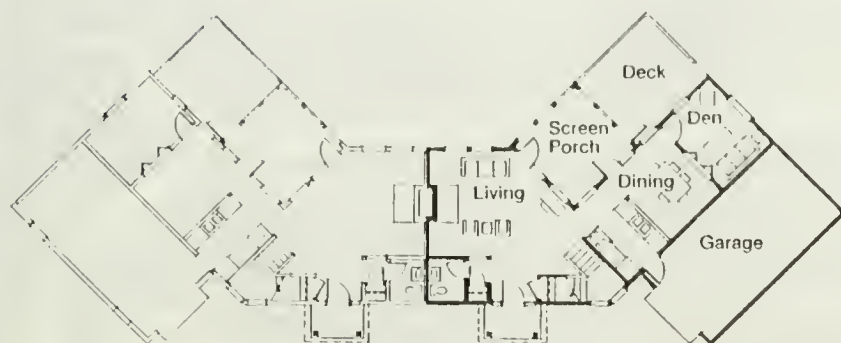
Fitness Center, Garage, Green-
house, and Guest Quarters for
a Private Estate



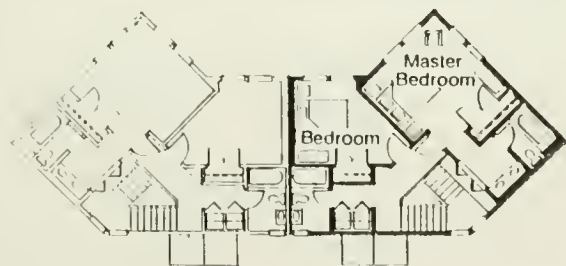
CHANDLER VILLAGE STUDY Worcester, Massachusetts

Study for alterations providing handicap accessible units and loft bedrooms to existing student housing at Worcester State College.

A R C H I T E C T U R E



First Floor Plan



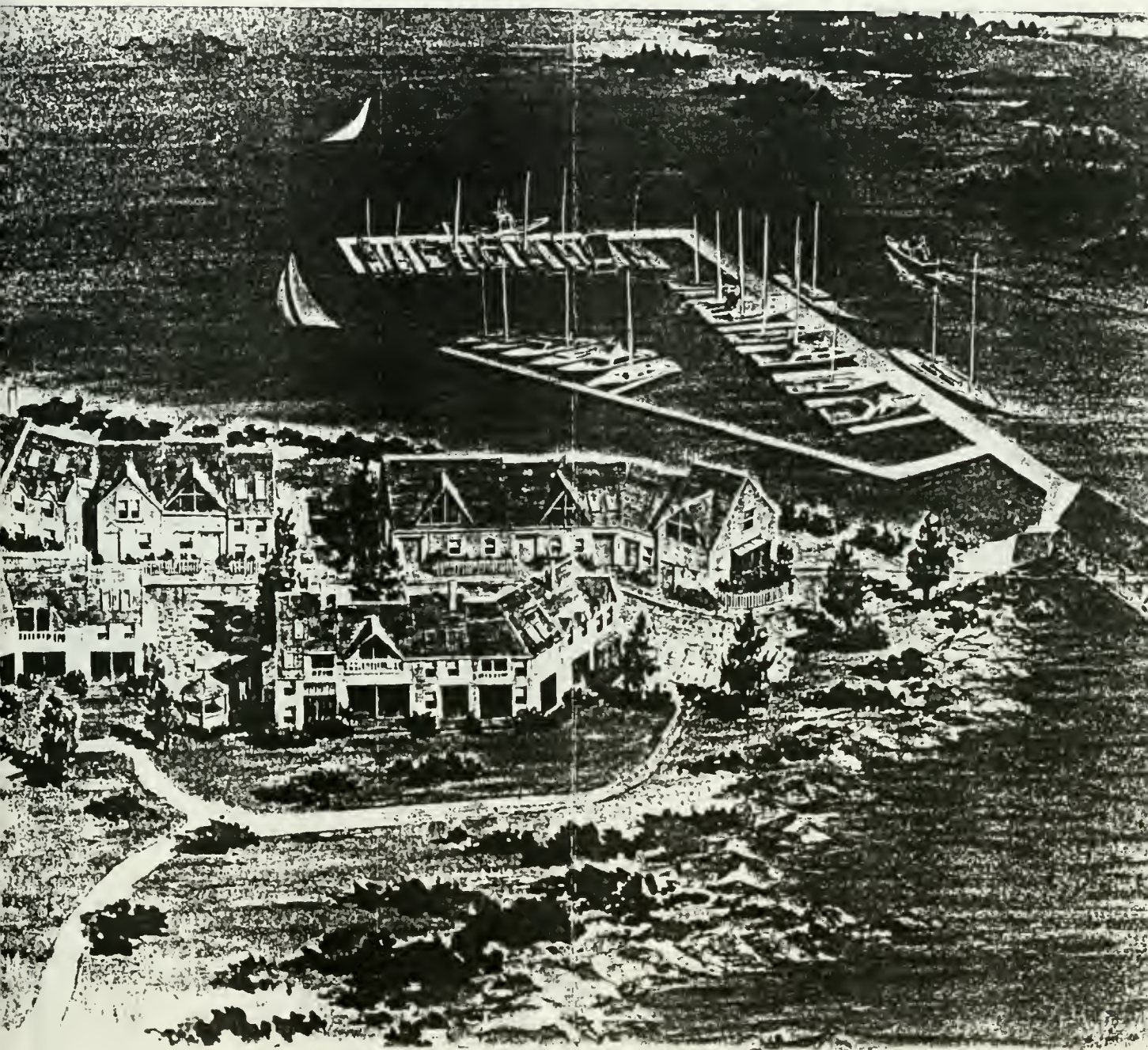
Second Floor Plan

WINSOR GREEN Naples, Maine

Thirty-eight unit recreational condominium development with marina on Brandy Pond.

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129 South Street Boston, Massachusetts 02111 (617) 512-6602

A R C H T E C T U R E



SIGNAL POINT
Boothbay Harbor, Maine

Thirty-six Luxury Condominiums
in seven buildings with a deep
water marina.

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129 South Street Boston, Massachusetts 02111 (617) 512-6602



ELDERLY HOUSING

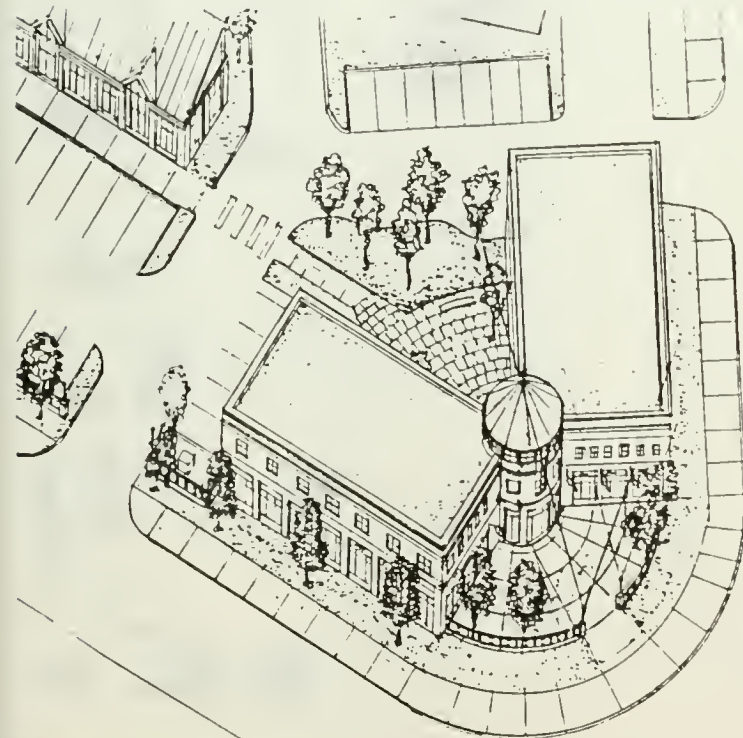
Five completed projects
with 20-26 units each,
built with the Farmers Home
Administration Program.



FISHERMAN'S WHARF
Portland, Maine

Three story Retail, Office,
and Parking Development

84 Middle Street Portland, Maine 04101 (207) 772-6022
129 South Street Boston, Massachusetts 02111 (617) 542-6602



SPRINGVALE SQUARE
Springvale, Maine

Retail complex of three buildings; one with second floor office space.

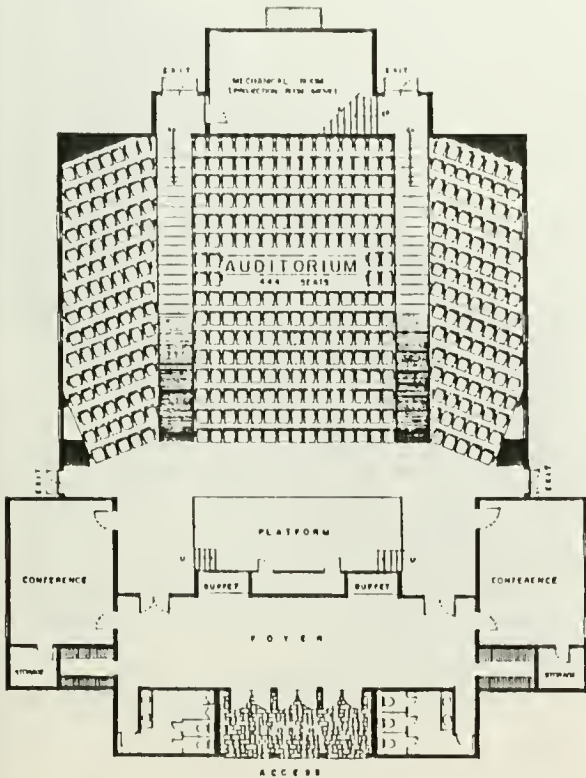
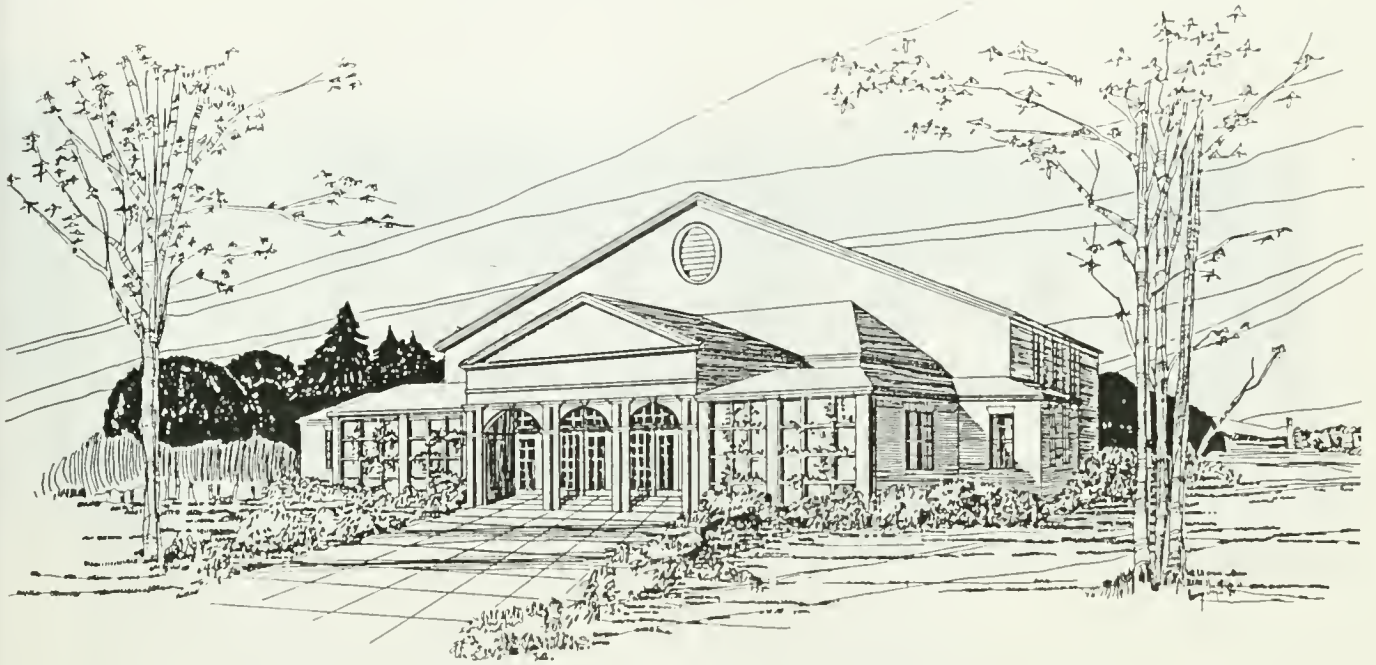
A R C H I T E C T E L L I C



MALICEET GARDENS Bangor, Maine

Urban mixed use development
including Retail, Office, and
Residential space.

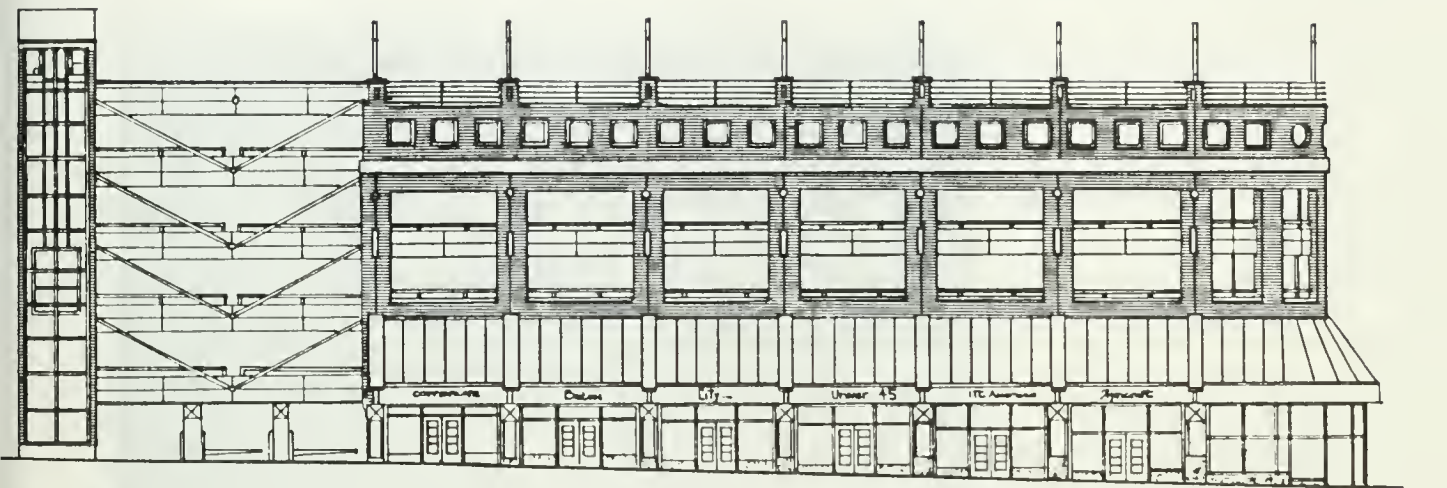
A R C H I T E C T U R E



READER'S DIGEST AUDITORIUM New Castle, New York

Four hundred forty-four seat Auditorium and
Conference Facility at the Reader's Digest
Headquarters - Associated Architects:
George Lloyd

A R C H I T E C T E L L I C



PEARL STREET PARKING Portland, Maine

Five and one half floors of parking
with 13,000 s.f. of Retail at
street level.

81 Middle Street Portland, Maine 04101 (207) 772-6022
129 South Street Boston, Massachusetts 02111 (617) 542-6602

A R C H T E C T U R E



THE MELODY BOX
Copley Place
Boston, Massachusetts

81 Middle Street Portland, Maine 04101 (207) 772-6022
129 South Street Boston, Massachusetts 02111 (617) 512-6602

FINANCING

FINANCING

Mark Stahley, Peter Stahley, and William Cotter and Stahley Corp. have excellent banking relations. This proposed transaction has already verabally been committed to by two fine financial institutions. Boston Five Cent Savings Bank and Federated Savings and Loan Association.

Through the years these, and all our banking relationships have been strengthened through hard work and professional quality construction.



**The
Boston
Five**

The Boston Five Cents Savings Bank FSB
Ten School Street
Boston, Massachusetts 02108
Telephone 617-742-6000

July 1, 1987

Mr. Mark Stahley
Mr. William Cotter
Stahley Corporation
492 East Broadway #214
South Boston, MA 02127

Dear Mr. Stahley:

The Bank is reviewing the proposal on the property located at 136-142 High Street in Charlestown.

The Bank is interested in providing financing on the property subject to our normal underwriting procedures. Our experience with you to date has been very favorable with the outstanding quality workmanship and management of your West Eighth Street public facilities project in South Boston, as well as other on going projects throughout the city.

If you need any assistance from the Bank, please give me a call.

Sincerely,

Ellen R. Lurie
Loan Officer
Commercial/Construction Lending

ERL/gmy

t

Federated Savings & Loan Association

8100 Broadway, Suite 102 • San Antonio, Texas 78209 • 512/824-2486

ADMINISTRATIVE OFFICES

July 9, 1987

Mr. Stephen Coyle
Boston Redevelopment Authority
One City Hall Square
Boston, Ma 02201

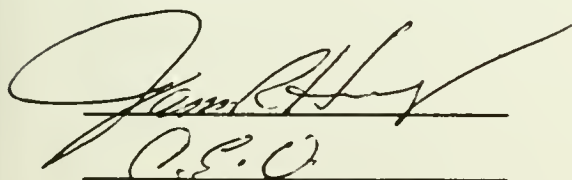
RE: \$790,000.00 loan
Parcel R-96
Charlestown, Ma.

Dear Mr. Coyle:

To date, Federated Savings & Loan Association has been pleased with Mr. Stahley and Stahley Corporation, with regards to our lender/borrower relationship. Mr. Stahley and Stahley Corp. have performed as legally contracted in a very professional manner.

With no intentions of being legally bound, until a full loan underwriting has taken place, Federated would be very interested in originating the proposed \$790,000.00 construction loan referred to above, upon satisfaction of all our underwriting requirements.

Sincerely,



James R. Hays

Title

MS/clr

LOAN TERMS REQUESTED UPON ORIGATION
CHARLESTOWN RESIDENTIAL DEVELOPMENT
136-142 HIGH STREET
CHARLESTOWN, MA.

The following loan terms have been requested by Mark Stahley, Peter Stahley and William Cotter, to two financial institutions. Both financial institutions have verbally committed to originate the following loan, if our proposal is accepted by the Boston Redevelopment Authority.

Loan Terms:

Amount	\$790,000.00
Borrowers	Stahley Corporation Mark Stahley Peter Stahley William Cotter
Term	One (1) year with an additional six month extension for a one percent (1%) fee
Rate	Prime plus two percent (P+2%) ceiling of fifteen percent (15%)
Repayment	Interest only, total principal and any then accrued interest due and payable upon maturity
Points Lender	Two percent (2%) of total loan amount
Security	First Lien Deed of Trust Personal guarantees
Release Prices Per Unit	To be negotiated

FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

The \$20,000 Acquisition price reflected throughout the following **construction budget and financial proformas** is an open negotiable amount. This figure represents only a beginning point at which we believe there is incentive for all interest, public and private to work toward our common goal:

Provide quality affordable housing to the long term residents of Charlestown.

CONSTRUCTION LOAN BUDGET

ACQUISITION					20000
HARD COST	9840	GSF @	50.81	PER GSF	500000
FINISH-OUT	8280	NSF @	12.08	PER NSF	100000
DEMOLITION	9852	GSF @	4.06	PER GSF	40000
INTEREST					40345
ARCHITECTURAL & ENGINEERING					10000
MARKETING & ADVERTISING					15000
LEGAL					12000
PERMITS - DEMOLITION & CONSTRUCTION					5000
TAXES & INSURANCE					12000
POINTS - LENDER - 2 %					15800
CONTINGENCY					19855

TOTAL LOAN					790000
					=====
 TOTAL GROSS SQUARE FOOTAGE (GSF)					 9840
 TOTAL NUMBER OF UNITS					 12
 TOTAL LOAN PER UNIT					 65833
 TOTAL NET SQUARE FOOTAGE (NSF)					 8280
 TOTAL LOAN PER NET SQUARE FOOT					 95.41

CASH FLOW PROJECTIONS

THE FOLLOWING COMPLETION PERCENTAGES WERE USED TO ALLOCATE TOTAL HARD COST THROUGHOUT THE TEN MONTH CONSTRUCTION PERIOD :

MONTH	1	2	3	4	5	6	7	8	9	10	11	12
-------	---	---	---	---	---	---	---	---	---	----	----	----

COMPLETION RATES - HARD COST

	0.10	0.20	0.20	0.20	0.15	0.10	0.10	0.05	0.05	0.05		
--	------	------	------	------	------	------	------	------	------	------	--	--

MONTH	1	2	3	4	5	6	7	8	9	10	11	12
-------	---	---	---	---	---	---	---	---	---	----	----	----

CLOSING

TOTAL

CASH OUT-FLOWS

HARD COSTS		50000	100000	100000	75000	50000	50000	25000	25000	25000		50000
FINISH-OUT								33333	33333	33333		100000
ACQUISITION												20000
DEMOLITION	40000											40000
ARCHITECTURAL & ENGINEERING												10000
MARKETING & ADVERTISING				1667	1667	1667	1667	1667	1667	1667	1667	10000
LEGAL												15000
PERMITS												5000
TAXES & INSURANCE												12000
POINTS LENDER												15800
CONTINGENCY												5000
SUB TOTAL		1527	1527	1527	1527	1527	1527	1527	1527	1527	1527	12000
CUMULATIVE LOAN BASIS		63327	41527	101527	103194	59194	51194	61527	65527	62527	4194	749655
INTEREST FUNDED AT 10.5 %	0	917	1376	2277	3700	3912	4464	4969	5550	6172	2509	40345
LESS NET SALES PROCEEDS												
BASIS INCLUDING INTEREST	63327	105772	158676	262480	368873	450979	514637	577800	639877	683477	728507	792400
CUMULATIVE INTEREST FUNDED	0	917	2294	4571	7770	11602	16146	21115	26665	32837	39948	40345

TOTAL NET PROFIT

-202400

UNIT TYPE & MIX FOR THE FOUR BUILDINGS :

	NUM. UNIT	SQ. FT.
2BD - 1BA FIRST FLOOR UNITS	4	690
2BD - 1BA SECOND FLOOR UNITS	4	690
2BD - 1BA THIRD FLOOR UNITS	4	690
 TOTAL NET SQUARE FOOTAGE	 12	 8280
 TOTAL COMMON AREA SQUARE FOOTAGE		 1560
 TOTAL GROSS SQUARE FOOTAGE		 9840

TOTAL CONDOMINIUM SALES PRO FORMA :

UNIT TYPE	TOTAL UNITS	UNIT PRICE	TOTAL GROSS SALES PROCEEDS	TOTAL SELLING EXPENSES 3 %	TOTAL NET SALES PROCEEDS
LOW INCOME UNITS	4	50000	200000	0	200000
MODERATE INCOME UNITS	4	72000	288000	0	288000
MARKET RATE UNITS	4	130000	520000	15600	504400
TOTALS	12		1008000	15600	992400
TOTAL LOAN AMOUNT			790000		
TOTAL NET PROFIT			202400		

ABSORPTION ASSUMPTION :

THREE UNITS SOLD PER MONTH. ALL UNITS WILL BE SOLD IN MONTHS NINE THRU 12 :

PER UNIT CONDOMINIUM SALES PROFORMA :

UNIT TYPE	GROSS SALES PROCEEDS PER UNIT	SELLING EXPENSE PER UNIT	TOTAL SALES PROCEEDS PER UNIT
LOW INCOME UNIT	50000	0	50000
MODERATE INCOME UNIT	72000	0	72000
MARKET RATE UNIT	130000	3900	126100
TOTALS	252000	3900	248100

NET SALES PROCEEDS PER MONTH, APPLIED TO REDUCE OUTSTANDING PRINCIPAL
LOAN BALANCE - (SEE CASH FLOW STATEMENT MONTHS 9 THRU 12)

CONDOMINIUM COST OF OWNERSHIP PRO FORM :

	LOW INCOME	MODERATE	MARKET RATE
NUMBER OF UNITS	4	4	4
AVERAGE UNIT SIZE - NSF	690	690	690
AVERAGE UNIT PRICE	50000	72000	130000
AVERAGE DOWNPAYMENT	5000 10 %	7200 10 %	26000 20 %
BEDROOMS	2 BEDROOMS	2 BEDROOMS	2 BEDROOMS
ANNUAL COMMON AREA CHARGES - \$.87 NSF AVG.	337	514	929
ANNUAL REAL ESTATE TAXES - \$ 1.41 NSF AVG.	601	865	1563
\$ 12.02 PER \$ 1000 \$ 7200 TOTAL COMMON AREA CHARGES / 8280 NSF = \$.87 NSF AVERAGE \$ 992400 TOTAL GROSS SALES PROCEEDS / \$ 1000 = \$ 12.02 = \$ 11929 \$ 11929 TOTAL REAL ESTATE TAXES / 8280 NSF = \$ 1.44 NSF AVERAGE			

ANNUAL MORTGAGE PAYMENT :

LOAN AMOUNT	45000	64800	104000
INTEREST RATE	7 %	8.5 %	10.5 %
TERM	30 YEARS	30 YEARS	30 YEARS
ANNUAL MORTGAGE PAYMENT	3626	6030	11495
ANNUAL INSURANCE - \$ 5.14 PER \$ 1000	237	370	668
TOTAL ANNUAL COST OF OWNERSHIP BEFORE - TAX	4862	7779	14654
TOTAL MONTHLY COST OF OWNERSHIP BEFORE - TAX	403	648	1221

ALLOCATION OF TOTAL COMMON AREA CHARGES \$ 7200.00 AS A PERCENTAGE OF SALES PRICE :

	SALES PRICE PER UNIT	TOTAL SALES	PERCENTAGE OF SALES PRICE	\$ 7200 ALLOCATED PER YEAR	TOTAL COMMON AREA CHARGES PER UNIT ANNUALLY
LOW INCOME - 4 UNITS	50000	200000	0.198	1429	357
MODERATE INCOME - 4 UNITS	72000	288000	0.286	2057	514
MARKET RATE - 4 UNITS	130000	520000	0.916	3714	929
TOTALS	252000	1008000	1.000	7200	1800

DEVELOPER'S KIT FOR PARCEL R-96, MASS PROJECT R-55

Project PARCEL R-96 136-142 HIGH STDate 7-10-87Developer STAHLLEY/COTERTel. #/Contact Person 268-4598

MARK STAHLLEY

RESIDENTIAL CONDOMINIUM DEVELOPMENT PRO FORMA

(Estimates in 19__ Dollars)

(Provide phased information where necessary)

TOTAL HARD COSTS

\$ 660,000

Condominium Units (\$ <u>50.81</u> /GSF)	\$ <u>500,000</u>
Unit Finishes (\$ <u>12.08</u> /NSF)	<u>100,000</u>
Condominium Parking (\$ _____/GSF)	_____
(# of spaces)	_____
Site Costs (\$ <u>4.06</u> /GSF)	<u>40,000</u>
Premium Costs (\$ _____/GSF)	_____
Other (specify) <u>ACQUISITION</u>	<u>20,000</u>

TOTAL SOFT COSTS

\$ 130,000

Architect/Engineering	<u>10,000</u>
Marketing/Brokerage/Advertising	<u>15,000</u>
Developer's Fee	\$ <u>0</u>
Legal	<u>12,000</u>
Permits & Fees (specify) <u>DEMO/CONST.</u>	<u>5,000</u>
Construction Period Costs	_____
Construction Loan Interest	_____
(<u>10</u> mos. @ <u>10 1/2</u> % on	_____
average balance of	_____
\$ _____) SEE CASH FLOW	<u>37,440</u>
Financing Fees	<u>15,800</u>
Real Estate Taxes and Linkage	_____
during Construction (_____ mos.)	_____
Sales Period Costs	\$ _____
Loan Interest	_____
(<u>2</u> mos. @ <u>10 1/2</u> % on	_____
average balance of	_____
\$ _____) SEE CASH FLOW	<u>2,905</u>
Sale Period Real Estate Taxes	_____
(_____ mos.)	_____
Sale Period Operating Expenses	_____
Other (specify) <u>TAXES & INSURANCE</u>	<u>12,000</u>
Other Related Costs (specify)	\$ _____

CONTINGENCY (2.5 % of \$ 790,000)\$ 19,855

TOTAL CONDOMINIUM DEVELOPMENT COSTS

\$ 790,000

Soft Costs as % Hard Costs	<u>19.7</u> %
Soft Costs as % TDC	<u>16.5</u> %

CONDOMINIUM SALES PRO FORMA
(Estimates in 1987 Dollars)
(Using % inflation factor from 19)

CONDOMINIUM UNITS

Gross Sales Proceeds		\$ <u>1,008,000</u>
Gross Condominium Sales/NSF	\$ <u>102.44</u>	
Less Total Condominium Units Development Cost		(<u>790,000</u>)
Total Condominium Units Cost/NSF	\$ <u>95.41</u>	

Gross Profit		<u>218,000</u>
LESS - 25 % TO NON PROFIT PARTNER		<u>54,500</u>
NET PROFIT BEFORE TAXES		163,500
RETURN ON GROSS SALES PROCEEDS		<u>16.2 %</u>
CONDOMINIUM PARKING SPACES		

Gross Sales Proceeds		\$ <u>N/A</u>
Gross Parking Sales/Space	\$ <u> </u>	
Less Total Condominium Parking Development Cost		(<u> </u>)
Total Parking Cost/Space	\$ <u> </u>	

Net Profit (Before Taxes)		\$ <u> </u>
Return on Gross Sales Proceeds		<u> </u> %
(Net Profit/Gross Sales Proceeds)		<u> </u> %

TOTAL SALES

Total Condominium Gross Sales Proceeds		\$ <u>1,008,000</u>
Less Total Condominium Development Costs		(<u>790,000</u>)
GROSS Profit (Before Taxes)		\$ <u>218,000</u>
LESS 25 % - NON PROFIT PARTNER		<u>54,500</u>
NET PROFIT BEFORE TAXES		163,500
Return on Equity		<u> </u> %
Equity Participation (Amount and % of		
Total Condominium Cost) \$ <u> </u> (<u> </u> %)		

TOTAL RETURN ON GROSS CONDOMINIUM SALES PROCEEDS		
(NET PROFIT / TOTAL GROSS SALES PROCEEDS)		<u>16.2 %</u>

* EQUITY REQUIREMENT AND, AS A RESULT RETURN ON EQUITY, HAVE
 YET TO BE DETERMINED BY FINANCIAL INSTITUTIONS, DUE TO
 UNDERWRITING CONSTRAINTS AT THIS POINT.

Developer STANLEY/COTTERTel. #/Contact Person 268-4598

MARK STANLEY

CONDOMINIUM COST OF OWNERSHIP PRO FORMA

(Estimates in 19__ Dollars)

(Use 2 inflation factor from 19__)

	LOW INCOME	MODERATE	MARKET
Number of Units	<u>4</u>	<u>4</u>	<u>4</u>
Average Unit Size (NSF)	<u>690</u>	<u>690</u>	<u>690</u>
Average Unit Price	<u>50,000</u>	<u>72,000</u>	<u>\$ 130,000</u>
Average Downpayment	<u>5,000 (10%)</u>	<u>7,200 (10%)</u>	<u>\$ 26,000 (20%)</u>
Studio	_____		
1 Bed	_____		
2 Bed	<u>X</u>	<u>2 BEDROOMS</u>	<u>2 BEDROOMS</u>
Other	_____		

	LOW INCOME	MODERATE	MARKET
Annual Common Area Charges (\$ <u>.87</u> /NSF) ①	<u>\$ 357</u>	<u>\$ 514</u>	<u>929</u>
Annual Real Estate Taxes (\$ <u>1.44</u> /NSF) 12.02 PER 1,000	<u>601</u>	<u>865</u>	<u>1563</u>
Annual Mortgage Payment (<u>2</u> % on \$ _____ for _____ years)	<u>3,626 (7%)</u>	<u>6030 (8.5)</u>	<u>11,495 (10.5)</u>
Annual INSURANCE \$5.14 PER \$1,000	<u>257</u>	<u>370</u>	<u>668</u>
Total Annual Cost of Ownership (Before-tax)	<u>4,842</u>	<u>7779</u>	<u>14,654</u>
Total Monthly Cost of Ownership (Before-tax)	<u>403</u>	<u>648</u>	<u>1221</u>

① $7,200 \text{ Total common area charges Per Year} \div 8,280 \text{ NSF} = .87/\text{NSF}$

		%	ANNUAL PER UNIT
4 LOW INCOME x 50,000 =	200,000	.198	x 7,200 = 1425 ÷ 4 UNITS = 357
4 MODERATE x 72,000 =	288,000	.286	x 7,200 = 2059 ÷ 4 UNITS = 514
4 MARKET x 130,000 =	<u>520,000</u>	.516	x 7,200 = 3716 ÷ 4 UNITS = 929
	<u>1,008,000</u>	1.000	7200

PART I

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: MARK STAHLEY WILLIAM COTTE
- b. Address and ZIP Code of Redeveloper: 492 E. BROADWAY² 43 WENDOVER
SO. BOSTON, MA DORCHESTER, MA
- c. IRS Number of Redeveloper: 029-46-5669 02127 020-52-69
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY
(Name of Local Public Agency)

in MASS PROJECT R-55 CHARLESTOWN URBAN RENEWAL
(Name of Urban Renewal or Redevelopment Project Area)

is the City of BOSTON, State of MASSACHUSETTS.
is described as follows²

PARCEL R-96

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper is indicated below and is organized or operating under the laws of N/A

- ☐ A corporation.
- ☐ A nonprofit or charitable institution or corporation.
- ☐ A partnership known as
- ☐ A business association or a joint venture known as
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of

- N/A
5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are as follows

N/A

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page with to under the appropriate numbered item on the form.

² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. Location by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who compose the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percentage of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percentage of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 and who gives such person or entity more than a computed 10% interest in the Redeveloper (for example, a 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper, or more than 5% stock in a corporation which holds 20% of the stock of the Redeveloper).

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

CHARLESTOWN ECONOMIC DEVELOPMENT COUNCIL 25% Equity PARTNER
NON PROFIT

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

N/A

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

¹ If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in 12, 13, and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$ N/A
- b. Cost per dwelling unit of any residential redevelopment. \$ N/A
- c. Total cost of any residential rehabilitation \$ 790,000
- d. Cost per dwelling unit of any residential rehabilitation \$ 50,000

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabili-

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
4 TWO(2) BEDROOMS - 690 NSF LOW INCOME UNITS		\$ 50,000
4 TWO(2) BEDROOMS - 690 NSF MODERATE INCOME UNITS		\$ 72,000
4 TWO (2) BEDROOMS - 690 NSF MARKET RATE UNITS		\$ 130,000

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

INCLUDES ALL UTILITIES AND PARKING SPACES TO BE

ARRANGED THROUGH THE BOSTON REDEVELOPMENT AUTHORITY

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

REFRIGERATORS, OVENS, WASHER-DRYER CONNECTIONS

CERTIFICATION

I (We) Mahn Stahley

William Cotta

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.

Dated: 7-10-87

Dated: 7-10-87

Mahn Stahley
Signature

William Cotta
Signature

Title

Title

492 EAST BROADWAY #214 SO. BOSTON MA
Address and ZIP Code 02127

43 WENDOVER, DORCHESTER MA
Address and ZIP Code 02125

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of its partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development)
Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: MARK STAHLEY WILLIAM COTTER
b. Address and ZIP Code of Redeveloper: 492 EAST BROADWAY # 214 43 WENDOVER
SO. BOSTON, MA. DORCHESTER, MA.
02127 0211
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY
(Name of Local Public Agency)

in MASS PROJECT R-55, CHARLESTOWN URBAN RENEWAL
(Name of Urban Renewal or Redevelopment Project Area)

in the City of BOSTON, State of MASSACHUSETTS
is described as follows:

PARCEL R-96

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firms? ☒ YES ☐ NO
If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

STAHLEY CORP. PRESIDENT: MARK STAHLEY
492 EAST BROADWAY
214 SO. BOSTON, MA. TREASURER: PETER STAHLEY
02127

4. a. The financial condition of the Redeveloper, as of JUNE 1, 1968, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities including contingent liabilities, fully itemized in accordance with accepted accounting standards based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

JOSEPH STANTON, CPA
MELROSE, MA.

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land.

CONSTRUCTION FINANCING WILL BE PROVIDED THROUGH
A LOCAL FINANCIAL INSTITUTION.

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed and

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT
\$

SEE FINANCIAL STATEMENTS ATTACHED

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT
\$

SEE FINANCIAL STATEMENTS ATTACHED

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE
\$

MORTGAGES OR LIENS
\$

SEE FINANCIAL STATEMENTS ATTACHED

7. Names and addresses of bank references:

GAVIN FINLEY : BANK OF NEW ENGLAND

ELLEN LURIE : BOSTON FIVE CENT SAVINGS BANK

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation, Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, holders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of Redeveloper's Statements for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach an explanation deemed necessary.

9. a. Undertakings comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

IN MAY 1986 MARK STAHLEY WAS DEEDED A FIRE RIDDEN ABANDONED 9 UNIT BUILDING IN SOUTH BOSTON, MA, BY THE PUBLIC FACILITIES DEPT, OF THE CITY OF BOSTON. THE BUILDING WAS TOTALLY GUTTED AND REHABED, WITHIN ONE YEAR AND IS CURRENTLY 100% OCCUPIED AT RENTS OF \$450. PER MONTH. THE PROJECT IS LOCATED AT 179, 181, 183 W. EIGHTH ST., SO. BOSTON, MA.

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a capacity, for construction contractor or builder on undertakings comparable to the proposed red work, name of such employee, name and address of employer, title of position, and brief description of work:

STANLEY CORP. WAS THE GENERAL CONTRACTOR FOR THE PROJECT DETAILED IN 9 A. MARK STANLEY AND WILLIAM COTTELL DIRECTED THE TOTAL REHAB & CONSTRUCTION PROCESS, FROM DEMOLITION THROUGH LEASE-UP.

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a partner, officer, director or trustee, or partner of such a redeveloper:

N/A

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper participates in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

N/A

- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction development contract?

If Yes, explain:

☐ YES ☒ NO

N/A

- c. Total amount of construction or development work performed by such contractor or builder during the three years: \$ _____.

General description of such work:

N/A

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$

DATE
COMPLETED

N/A

a. Outstanding construction-contract bids of each contractor or builder:

AWARDING AGENCY

AMOUNT

DATE

N/A

12. Brief statement respecting equipment, experience, financial capacity, and other resources available each contractor or builder for the performance of the work involved in the redevelopment of the land specifying particularly the qualifications of the personnel, the nature of the equipment, and the experience of the contractor:

N/A

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statements referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We), Mark Stahley

William Cottes

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.

Date: 7-10-87

Date: 7-10-87

Mark Stahley
Signature

William Cottes
Signature

Title

Title

492 EAST BROADWAY #214 SO. BOSTON MA.
Address and ZIP Code

43 WINDOVER ST. BOSTON MA.
Address and ZIP Code

02127

02125

1. If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by each individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper..
2. Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or term of not more than five years, or both, for knowingly and willfully making or using any false writing or document, in the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department or Agency of the United States.

§ 40J. Disclosure statements of persons having beneficial interest in real property

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement, shall be valid and no payment shall be made to the lessor or seller of such property unless a statement, signed under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the deputy commissioner of capital planning and operation. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten per cent of the outstanding stock entitled to vote at the annual meeting of such corporation.

A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the commonwealth, or any employee of the division of capital planning and operations disclosing beneficial interest in real property pursuant to this section, shall identify his/her position as part of the disclosure statement. The deputy commissioner shall notify the state ethics commission of such names, and shall make copies of any and all disclosure statements received available to the state ethics commission upon request.

The deputy commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

Added by St.1980, c. 579, § 12.

1980 Enactment. St.1980, c. 579, § 12, was approved July 16, 1980, and by § 66 made effective July 1, 1981.

See, also, note under § 39A of this chapter.

Library References

Scam. c. 99.

C.I.S. §§ 145, 149, 150.

DISCLOSURE STATEMENT CONCERNING BENEFICIAL INTEREST
REQUIRED BY SECTION 40J OF CHAPTER 7 OF THE GENERAL LAWS

- (1) Location: PARCEL R-96 CHARLESTOWN, MA.
- (2) Grantor or Lessor: Boston Redevelopment Authority
- (3) Grantee or Lessee: MARK STAHLEY AND WILLIAM COTTER
- (4) I hereby state, under the penalties of perjury, that the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in the above listed property are listed below in compliance with the provisions of Section 40J of Chapter 7 of the General Laws (see attached Statute).

NAME AND RESIDENCE OF ALL PERSONS WITH SAID BENEFICIAL INTEREST:

THE PROPOSED 25% EQUITY NON-PROFIT PARTNER WILL
BE THE CHARLESTOWN ECONOMIC DEVELOPMENT COUNCIL

- (5) The undersigned also acknowledges and states that none of the above listed individuals is an official elected to public office in the Commonwealth of Massachusetts, nor is an employee of the State Department of Capitol Planning and Operations.

SIGNED under the penalties of perjury.

Signed: Mark Stahley William Cotter

Date: 7-10-87

DISCLOSURE STATEMENT

Any person submitting a development proposal to the City of Boston must true complete this statement and submit it prior to being formally designated for project.

1. Do any of the principals owe the City of Boston any monies for incurred estate taxes, rents, water and sewer charges or other indebtedness?

NO

2. Are any the principals employed by the City of Boston? If so, in what (Please include name of agency or department and position held in that department).

NO

3. Have any of the principals previously owned any real estate? If so, when and what type of property?

YES, SEE FINANCIAL STATEMENTS ATTACHED

4. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?

NO

5. Have any of the principals ever been convicted of any arson related crime currently under indictment for any such crimes?

NO

6. Have any of the principals been convicted of violating any law, code, or ordinance regarding conditions of human habitation within the last three years?

NO

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS

10 Day of July, 19 87

SIGNATURE: Mark Stahley William Cutler

ADDRESS: 492 EAST BROADWAY #214 43 Winkler St.

SO. BOSTON, MA.

02125

Dorchester, MA.

02127

CHARLESTOWN HOUSING PROFILE

In 1985, Charlestown's population was 16,092, up over 2,700 persons or 20 percent, since 1980. A small neighborhood, its population made up only 2.6 percent of the Boston total. The median age was 32.5 years, 3.7 years more than the city median. One out of six Charlestown residents were between the ages of 35 and 44 in 1985, compared to one out of eight city-wide.

The median household income of Charlestown residents in 1984 was \$22,700, somewhat above the city figure of \$19,250. One-fifth of all Charlestown households had incomes between \$30,000 and \$40,000 in 1984. Since 1979, Charlestown's median household income has risen in rank from eighth to fifth among the city's sixteen neighborhoods. Over 2,736 persons fell below the poverty level (\$10,611 for a family of four), resulting in a poverty rate of 17 percent.

Charlestown's housing stock numbered 6,767 dwellings in 1985, reflecting an eleven percent increase since 1980. Two-thirds of this net gain of 652 dwelling units occurred in structures of five or more units; nonetheless, only one-third of the neighborhood's total housing stock is to be found in these larger buildings. Charlestown's vacancy rate has declined as its population has grown, with gross vacancies falling from 14 percent to 10 percent between 1980 and 1985. The reclamation of vacant or boarded-up Boston Housing Authority units accounted for most of this improvement. The BHA has 1,149 family units in the 40-year-old Charlestown project and another 96 units (General Warren Apartments, 1972) for elderly persons on scattered sites. Even though 235 of these apartments were boarded up in 1985, the number of occupied units rose to 972 from 839 five years earlier.

Of all occupied housing, 64 percent was rented. The median gross rent (which includes heat and other energy costs) was \$320 in 1985. Rents rose by one-third since 1980, exactly matching the rate of consumer inflation over this period.

Charlestown Housing Stock

<u>1950</u>	<u>1960</u>	<u>1970</u>	<u>1980</u>	<u>1985</u>
6,957	6,440	5,119	6,121	6,767

Number of dwelling units

Sources: U.S. Census of Population and Housing, 1950-1980

BRA Research, 1985

From 1979 through 1983, 23 small buildings (9 units or less) were converted into 132 condominium units. Conversions then accelerated in 1984 and 1985 as master deeds were filed for 65

NON-DISCRIMINATION AND AFFIRMATIVE MARKETING STATEMENT

As a condition of receiving BRA-controlled funds, land or other benefits, I, MARIC STAHLEY, WILLIAM COTTER, agree not to discriminate or permit discrimination, upon the basis of race, color, religious creed, marital status, sex, age, ancestry, sexual preference, military status, handicap, children, national origin, or source of income in the lease, rental or use and occupancy of the property located at PARCEL R-96
CHARLESTOWN, MA.

I further agree to carry out an Affirmative Marketing Plan as submitted or as approved by the Authority which shall incorporate a description of outreach efforts to potential applicants using media and various community resources well in advance of sales or rent-up. I also agree to develop and carry out occupant selection policies and procedures which comply with the Boston Fair Housing Ordinance and any additional Authority requirements which would be made available prior to final designation.

7-10-87

Date

Mark Stahley William Cotter
Developer



EQUAL HOUSING
OPPORTUNITY

The Boston Fair Housing Commission Works For All Of Us



IN THE CITY OF BOSTON, IT IS ILLEGAL TO DISCRIMINATE AGAINST ANY PERSON IN THE RENTAL OR SALES OF ANY HOUSING BECAUSE OF:

- race
- color
- religion
- creed
- sex
- national origin
- marital status
- military status
- children
- handicap
- age
- sexual preference
- source of income (including Section 8, AFDC or welfare)

LANDLORDS, SELLERS, AND AGENTS MUST APPLY STANDARDS UNIFORMLY AND CONSIDER APPLICANTS ON CRITERIA SUCH AS 1) ABILITY TO PAY AND 2) ABILITY TO RESPECT THE RIGHTS OF OTHERS.

Discrimination may be subtle and may take many forms. It is against the law to:

- discriminate in advertising, oral or written inquiries
- discourage or refuse to allow a person to apply for an available unit
- deny a unit due to the presence of lead paint
- refuse an affordable rental unit to an applicant holding a housing subsidy certificate
- spread rumors of racial change to stimulate property sales
- deny mortgage loans or insurance to specific neighborhoods

THE LAW APPLIES TO ALL TYPES OF HOUSING IN BOSTON INCLUDING OWNER OCCUPIED ONE, TWO AND THREE FAMILY DWELLINGS. THERE ARE NO EXCEPTIONS.

If you feel you've been discriminated against in housing, contact:
The Boston Fair Housing Commission, Room 957, City Hall, Boston, MA 02201

725-4408

<p>RACE</p> <p>(covered by the federal 1866 Civil Rights Act)</p>	<p>PROHIBITED</p> <p>All discriminatory acts are prohibited</p>	<p>Private civil action in either Federal District Court or State Superior Court or Housing Court</p>	<p>COVERED BY THIS LAW</p> <p>No exceptions</p>
<p>RACE, COLOR, CREED, RELIGION, NATIONAL ORIGIN, SEX (added 1974)</p> <p>(covered by the federal Fair Housing Act 1968)</p>	<ul style="list-style-type: none"> - Refusal to rent or sell - Discrimination in terms or conditions - Preferential advertising - False representation of the availability - Blockbusting - Brokerage Services - Financing 	<p>Same as above or can file complaint with Federal Dept. of Housing & Urban Development</p>	<p>Single family dwellings</p> <p>Units not publicly advertised or offered</p> <p>Owner occupied dwellings of 4 units or less</p>
<p>RACE, CREED, COLOR, RELIGION, NATIONAL ORIGIN, MARITAL STATUS, MILITARY STATUS, BLINDNESS, AGE, SEX, ANCESTRY, HEARING IMPAIRMENT, POSSESSION OF A SEEING-EYE OR HEARING-EAR DOG</p> <p>(covered by Massachusetts Law Chapter 151B)</p>	<ul style="list-style-type: none"> - Refusal to rent or sell - Discrimination in terms, conditions & privileges - Preferential advertising - False representation of availability - Blockbusting - Financing - Making an inquiry as to the person's race, etc. 	<p>Filing with the Massachusetts Commission Against Discrimination and State Court</p>	<p>1 or 2 family houses not publicly advertised or offered</p> <p>2 family, owner occupied dwellings</p>
<p>CHILDREN</p> <p>(covered by Massachusetts Law Chapter 151B)</p>	<p>Refusal to rent or otherwise deny or withhold</p>	<p>Same as above</p>	<ul style="list-style-type: none"> - single family home which is landlord's own residence & is being temporarily leased (for one year or less) - 2 family owner occupied house - 2 or 3 family house where one unit is occupied by an elderly or infirm person for whom the presence of children would be a hardship
<p>PUBLIC ASSISTANCE OR RENTAL SUBSIDY STATUS</p> <p>(covered by Massachusetts Law Chapter 151B)</p>	<p>"to discriminate"</p>	<p>Same as above</p>	<p>no exceptions</p>

TYPES OF DISCRIMINATION

Race, Color, Creed
Marital Status, Military
Status, Handicapped,
Children, National origin,
Sex, Age, Ancestry, Sexual
Preference or Source of Income
(Covered by the City of Boston's
Fair Housing Ordinance of 1982,
Chapter 5 Section 150)

**THESE PRACTICES
ARE PROHIBITED**

All Discriminatory
Acts are Prohibited

THE REMEDY IS

Filing Complaint with
Boston Fair Housing
Commission for Media-
tion or Public Hearing
in Case of Probable Cause

**BUT THESE TYPES OF NOT
ARE NOT COVERED BY THE**

No Exceptions

DEVELOPER'S STATEMENT OF QUALIFICATIONS

AND FINANCIAL RESPONSIBILITY (FORM 2) (page 1 of 4)

1. Name and address of developer: MARK STAHLF Y WILLIAM LOTTER
492 EAST BROADWAY #214 43 WENDOVER ST
SO. BOSTON MA 02127 ROCHESTER, MA. 0213
2. Is the developer or any other member of the joint venture a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms.
- YES: ✓ NO:
- If yes, explain

STANLEY CORP. IS AN AFFILIATE OF BOTH DEVELOPERS

3. a. The financial condition of the developer, as of 6-1-87
is as reflected in the attached financial statement.

NOTE: Attach to this statement a financial statement FOR EACH GENERAL PARTNER showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old. These statements will be held in strict confidence.

- b. Name and address of auditor or public accountant who performed audit on which said financial statement is based.

JOSEPH STANTON
MELROSE, MA.

4. If funds for the development of the project are to be from sources other than the developer's own funds, please state the developer's plan for financing the acquisition and development of the project:

FINANCING WILL BE THROUGH THE BOSTON FIVE
CENT SAVINGS BANK - (SEE FINANCING LETTER)

5. Sources and amount of cash available to developer to meet up-front costs of the proposed undertaking:

- a. In banks:

Name, address & zip code of bank

Amount

3

SEE FINANCIAL STATEMENTS ATTACHED.

- b. By loans from affiliated or associated corporations of firms:
Name, address & zip code of source \$ Amount

SEE FINANCIAL STATEMENTS ATTACHED

- c. By sale of readily salable asset
Description Market Value Mortgage or liens
\$ \$

SEE FINANCIAL STATEMENTS ATTACHED

6. Name and addresses of bank references:

GAVIN FINLEY - BANK OF NEW ENGLAND

ELLEN LURIE - BOSTON FIVE CENT SAVINGS BANK

7. Has the developer or (if any) the corporation, or any subsidiary or affiliated corporation of the developer or said parent corporation; or any of the developer's officers or principal members, shareholders or investors, or other interested parties been adjudged bankrupt, either voluntary or involuntary, within the past ten years?

YES: _____

NO: ☒ _____

If yes, give the date, place and under what name.

8. a. Undertakings, comparable to the proposed development work, which have been completed by the developer, including identification and brief description of each project and date of completion: DEVELOPER WAS DEEDED AN ABANDONED NINE 9 UNIT BUILDING IN SOUTH BOSTON, MA, BY THE PUBLIC FACILITIES DEPT. OF THE CITY OF BOSTON. WITHIN ONE YEAR THE DEVELOPER REHAB THE UNITS AND TODAY IS 100% OCCUPIED AT AFFORDABLE RENTS OF 450 PER MONTH.
- b. If the developer or any of the principals of the developer has ever been an employee in a supervisory capacity for a construction contractor or builder or undertaking comparable to the proposed development work, name of such employee, name and address of employer, title of position, and brief description of work:

STAHLEY CORP. WAS GENERAL CONTRACTOR AT THE NINE 9 UNIT PROJECT IN SO. BOSTON. BOTH MARIL STAHLEY AND WILLIAM COTTER CONTROLLED THE DEMOLITION, CONSTRUCTION, FINISH-OUT, AND LEASE-UP. MARIL STAHLEY IS PRESIDENT OF STAHLEY CORP.

9. If the developer or a parent corporation, a subsidiary, an affiliate, or a principal of the developer is to participate in the development of the land as a construction contractor or builder:

N/A

- a. Name and address of such contractor or builder:

N/A

- b. Has such contractor or builder within the last ten years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

YES _____

NO X

If yes, explain:

N/A

- c. Total amount of construction or development work performed by such contractor or builder during the last three years:

\$ _____

General description of such work:

N/A

- d. Construction contracts or developments now being performed by such contractor or builder:

N/A

Identification of
Contract or Development
and Location

Amount
\$

Date to be
Completed

- e. Outstanding construction contract bids of such contractor or bidder:

N/A

Awarding Agency

Amount

Date opened

10. Brief statement respecting equipment, experience, financial capability, and other resources available to such contractor or builder for the performance of the work involved in the development of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:
11. Statement and other evidence of the developer's qualifications and financial responsibility (other than the financial statement referred to in Item (3) are attached hereto and hereby made a part hereof as follows:

SEE ATTACHED RESUME'S

12. If the developer, any employee of the developer or any party holding a financial interest in the development is now a City of Boston employee or has been at any time in the year preceding this date, please list the person(s)'s name, position held, or financial interest in the development entity, City of Boston position, and if not currently employed by the City, the last date of City employment.

13. List the address(es) of all other properties that the owner(s) or principals of the proposed project owns in the City of Boston:

SEE NOTES OF FINANCIAL STATEMENTS
ATTACHED.

CERTIFICATION

I/We, Mark Stahley William Cotton, certify that this Developer's Statement of Qualifications and Financial Responsibility and the attached evidence of the developer's qualifications and financial responsibility, including financial statements, are true and correct to the best of my/our knowledge and belief.

Dated 7-10-87

Mark Stahley
Signature

492 E. BROADWAY #214

30. BOSTON, MA. 02127
Address & Zip Code

Dated 7-10-87

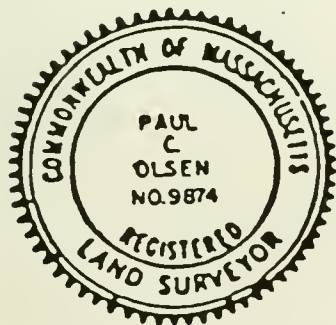
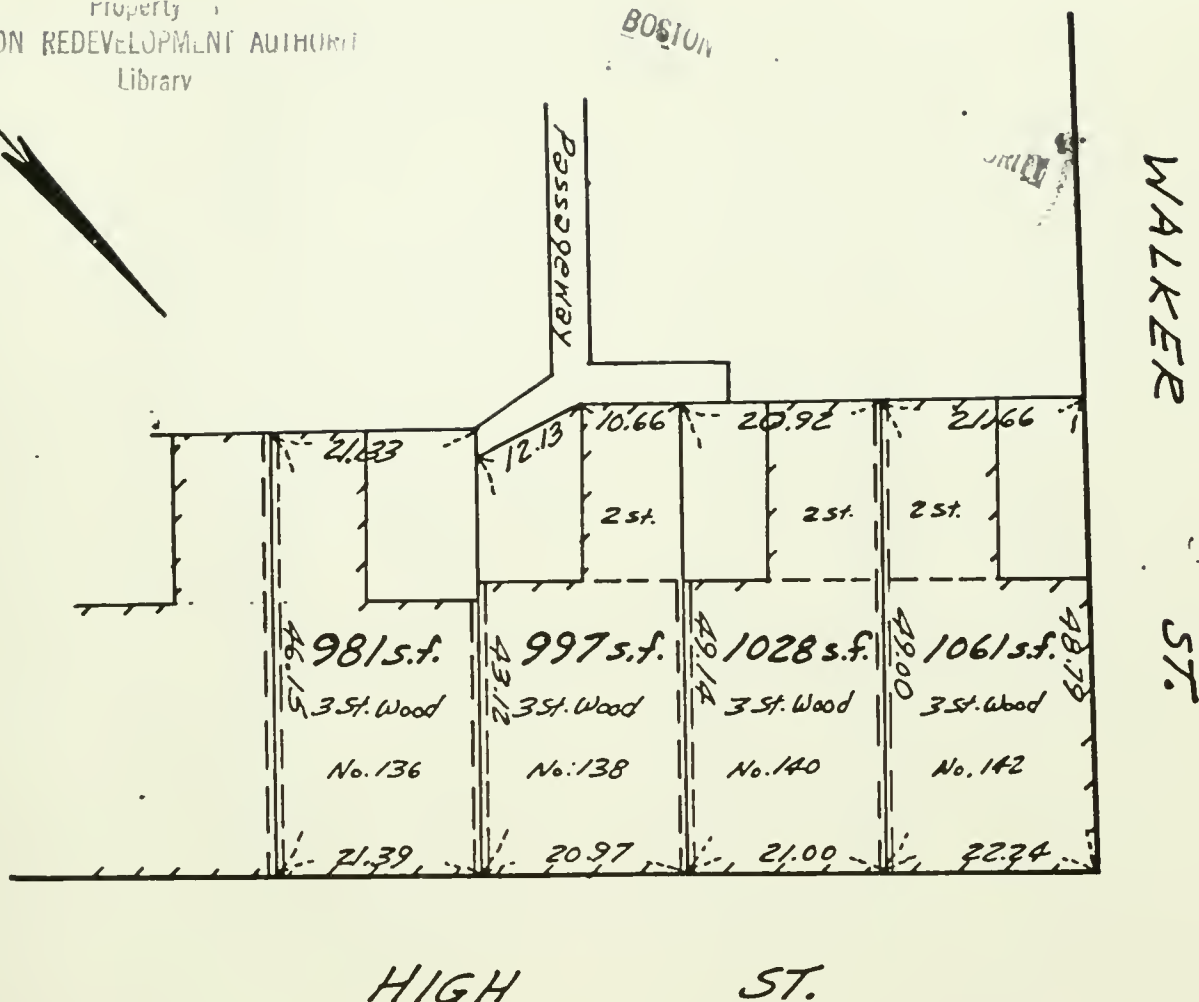
William Cotton
Signature

43 Waverley St.

Boston, MA. 02127
Address & Zip Code

APPENDICES

BOSTON



MORTGAGE SURVEY PLAN

Location BOSTON (Charlestown)

Scale 1 in. = 20 ft. Date JUNE 23, 1987

Plan reference: Being described by...
deed Recorded in Suffolk Registry
of Deeds, Book 8641 Page 344.

PAUL C. OLSEN, SURVEYOR

I hereby certify that the building shown on this plan is located on the ground as shown thereon and that it conforms to the zoning and building laws of the city of Boston when constructed and to restrictions on record.

Paul C. Olsen

NOTE: I HEREBY CERTIFY THAT THE PREMISES SHOWN ON THIS PLAN ARE NOT LOCATED WITHIN THE FLOOD HAZARD AREA AS DELINEATED ON THE MAP OF COMMUNITY NO. 250286C-BOSTON

MASS. EFFECTIVE APRIL 1, 1982 BY THE DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT-FEDERAL INSURANCE ADMINISTRATION.

This plot plan was not made from an instrumental survey and is drawn for the use of the mortgagee, for mortgage purposes only.

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